



CORPORATE SOCIAL RESPONSIBILITY

CSR Report 2010



Fusion for the Future

Editorial Policy

The Adeka Group pursues corporate activities with a commitment to corporate social responsibility (CSR), integrated with its corporate principles and business strategies, in order to contribute to the health and enrichment of society. The Group has published an annual CSR report since 2007, to inform stakeholders of its CSR initiatives.

The Adeka Group *CSR Report 2010* is available in printed and electronic form, and online from our website¹. In order to save pages and conserve resources, the printed report concentrates on presenting essential information for readers. Additional detailed information, including environmental data, will be published online beginning in September 2010.

The *CSR Report 2010* outlines the founding principles of the Adeka Corporation, which embody a goal of contributing to Japanese society. The report examines how these principles have been carried out throughout the corporate history of Adeka and its Group companies. In preparing this report, the editorial team placed an emphasis on communicating the Adeka Group's fundamental approach to CSR, and its major future strategies for contributing to the health and enrichment of society through its core business. In striving to improve future CSR reports, the Adeka Group welcomes any candid feedback concerning the Group.

¹Adeka Group CSR site: <http://www.adeka.co.jp/csr/en/index.html>

[†]Financial and economic data can be viewed at the Adeka Group Investor Relations site: <http://www.adeka.co.jp/en/ir/index.html>

Scope of This Report

10 Group companies:

- Adeka Chemical Supply Corp. • Adeka Clean Aid Corp.
- Adeka Fine Foods Corp. • Adeka Engineering & Construction Corp.
- Oxirane Chemical Corp. • Adeka Foods Sales Corp.
- Adeka Logistics Corp. • Yongo Co., Ltd.
- Tokyo Environmental Measurement Center Co., Ltd.
- Uehara Foods Industry Co., Ltd.

*In this report, "Adeka" and "the Company" refer to Adeka Corporation. "Adeka Group" and "the Group" refer to the entire Adeka Group.

†Some data in this report also encompasses the eight international affiliates and subsidiaries of the Adeka Group.

Period Covered by This Report

2009 Fiscal Year ended March 31, 2010

*Some parts of this report refer to recent activities taking place in fiscal 2010.

Reference Guidelines

Environmental Reporting Guidelines (Fiscal Year 2007 Version) of the Japan Ministry of the Environment

Sustainability Reporting Guidelines 2006 of the Global Reporting Initiative (GRI)

Published: September 2010

Next publication date: September 2011

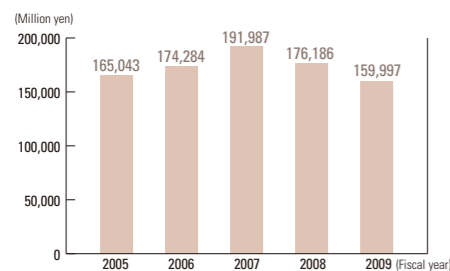


Contents

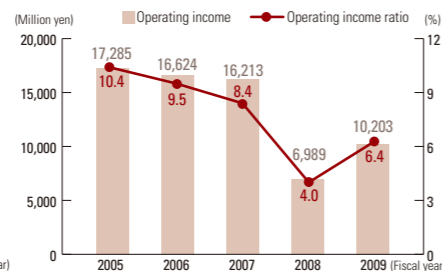
■ Adeka in Our Lifestyles	P.2
■ Senior Management Commitment	P.4
Driven by the Group's Management Policies to Have a Greater Social Impact as a Vital Corporation	
■ Adeka Group and Corporate Social Responsibility	P.6
Management Policies and Fundamental Business Policy	
Management Policies and Fundamental CSR Policy	
CSR Roadmap for Realizing the Group's Management Policies, etc.	
■ Adeka Group and CSR Management	P.9
Corporate Governance	
Framework for Compliance	
Framework for Risk Management	
■ Performance of CSR Initiatives in FY2009 and Future Tasks	P.12
Focus #1	
■ Adeka History and Technology Roots	P.14
Technical Advancements That Bring Tomorrow Closer	
Focus #2	
■ Latest Technologies for Core Businesses	P.16
Eco-Friendly Plastic Flame Retardants	
Aromarde—Delivering Food Safety and Reassurance and Good Taste	
Focus #3	
■ Adeka Group—Setting Out in New Directions	P.18
Electronics and IT Materials, Energy, Environment, Life Sciences	
Developing New Technologies for the Health and Enrichment of Society	
Communication with Stakeholders	
■ CSR Highlights in FY2009	P.20
■ Adeka Mirai Juku—Studying the Vision for Adeka in 2017	P.22
■ Adeka and Stakeholders	P.24
■ Environmental Initiatives	P.24
Environmental Management by the Adeka Group	
Reducing CO ₂ Emissions in Japan—Tracing the Flow of Environmental Impact	
■ Customer Initiatives	P.28
Securing Product Safety to Meet the Expectations of Society	
■ Employee Initiatives	P.30
Building Rewarding Workplaces That Create Synergies from Collaborative Innovation	
■ Shareholder and Business Partner Initiatives	P.32
Building Trust through Information Disclosure	
■ Social Initiatives	P.33
Communication to Secure Harmony with Society	
■ CSR at Group Companies	P.34
Third Party Opinion Comments	P.36
Adeka Group Network	P.37

Consolidated Business Results

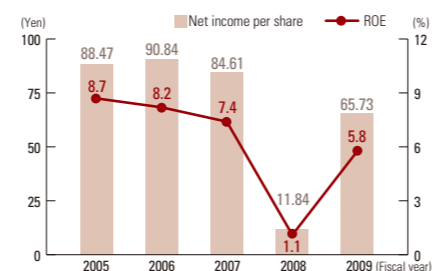
▶ Net Sales



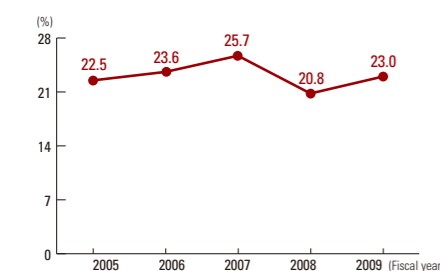
▶ Operating Income, Operating Income Ratio



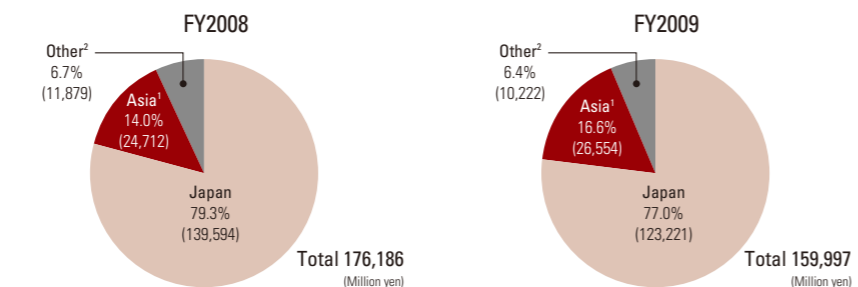
▶ Net Income per Share, Return on Equity (ROE)



▶ Overseas Sales Ratio



▶ Net Sales by Region



¹Asia: Including China, Taiwan, South Korea, and Singapore ²Other: US, Europe

Corporate Data

Name: Adeka Corporation

Established: January 27, 1917

Representative Director: Kunihiko Sakurai, President

Head Office: 7-2-35 Higashi-ogu, Arakawa-ku, Tokyo

Capital Stock: ¥22.899 billion (as of March 31, 2010)

Shares Issued: 103,651,442 (as of March 31, 2010)

Employees (consolidated): 2,774 (as of March 31, 2010)

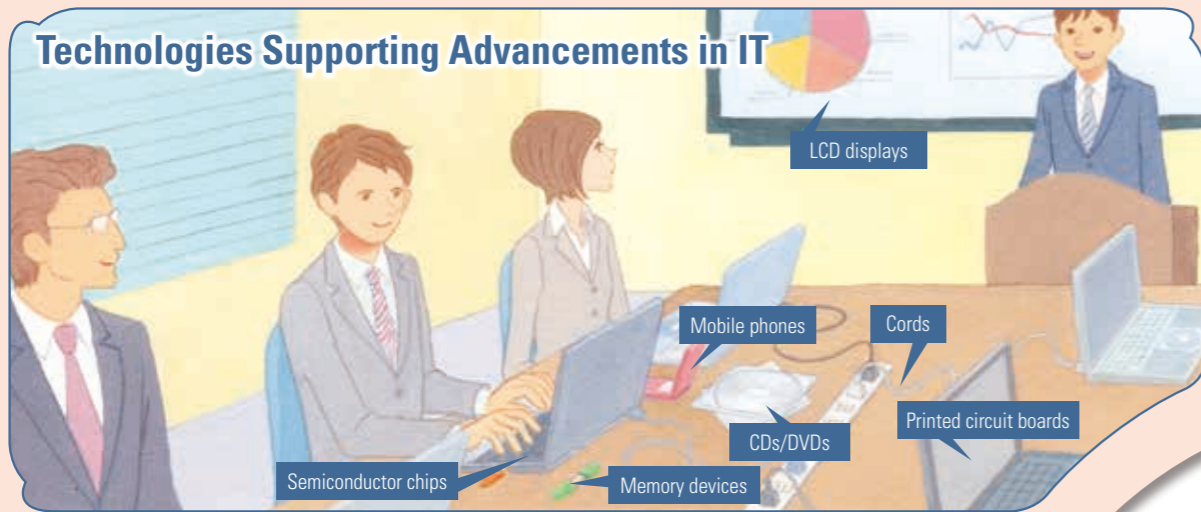
ADEKA in Our Lifestyles

Fusion for the Future—Throughout its history, Adeka has been developing proven technologies for chemicals and foods, which are at work in diverse aspects of our everyday lives. With the corporate slogan of “Fusion for the Future” and a belief that science is most vital when it helps people and society, the Adeka Group is committed to assembling the best technologies in order to develop eco-friendly and socially responsible products and technologies for a healthy and enriched society.

Product Applications	Adeka Group Products	Product Applications	Adeka Group Products
LCD displays (televisions)	Imaging materials, light curing resins, high purity chlorine, circuit materials	Engine oils	Lubricant additives
Memory devices	Dielectric materials, insulating film materials	Dashboards	PVC stabilizers, plasticizers
Mobile phones	Imaging materials, light curing resins, epoxy resins	Electronic components	Circuit materials, semiconductor materials
Plastics, cords	Antioxidants, ultraviolet (UV) absorbers, flame retardants	Dams, tunnels, roads, bridge undercarriages	Water swelling materials, concrete protective materials, grouting materials, epoxy resins, hardeners
CDs, DVDs	Optical recording materials	Cables and wires	Stabilizers, metal deactivators, UV absorbers, antioxidants
Personal computers	Flame retardants, antioxidants, UV absorbers	Industrial wastewater treatment, water and sewer services	Neutralizer agents
Semiconductor chips, printed circuit boards	Light curing resins, circuit materials	Soil enrichment	Soil improvers
Foods (breads, cookies, pies, donuts)	Margarine, shortening, pastry fillings, whipping cream, frying oils and fats, mayonnaise	Photovoltaic cells	Wavelength conversion materials, dye-sensitized solar cell materials
Car seats	PVC stabilizers, water-borne polyurethane	Disinfectants and antiseptics	Disinfectants, antiseptics, peroxides
Car bumpers	Light stabilizers, UV absorbers, nucleating agents	Cosmetics and hair care products	Surfactants
Exterior paints	Water-borne resins, polyurethane raw materials	Liquid detergents and bleaches	Propylene glycol
		Health foods	Beta-glucan

Adeka Group Products at Work

Technologies Supporting Advancements in IT



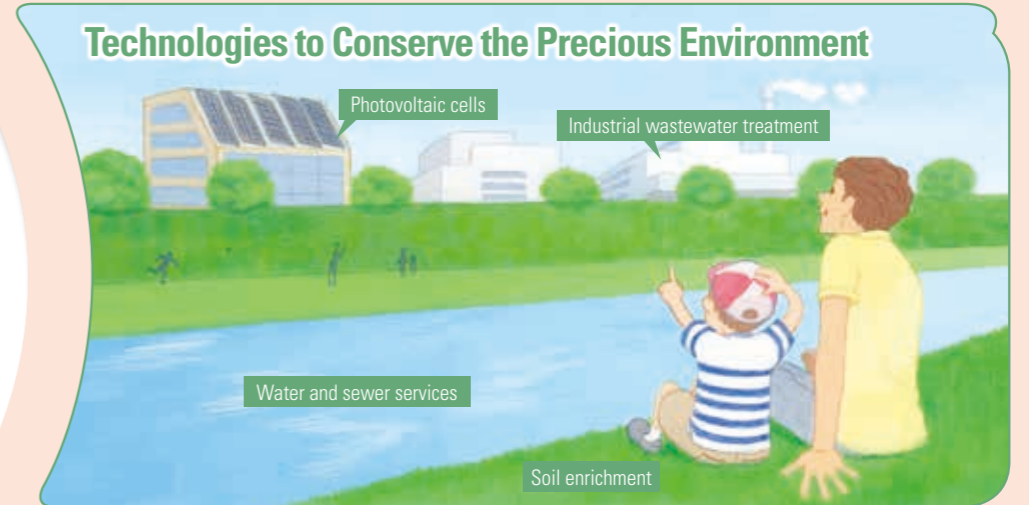
Technologies Supporting Social Infrastructure and Public Safety



Technologies for Safe and Delicious Foods



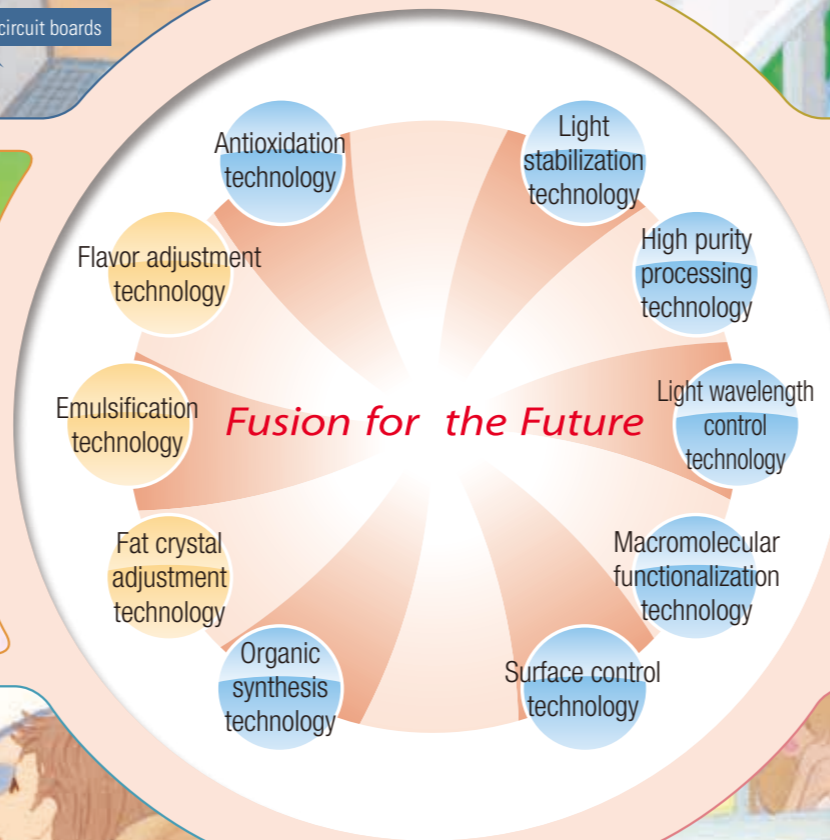
Technologies to Conserve the Precious Environment



Technologies Supporting Car Safety and Amenities



Technologies to Support Healthy Lifestyles



Driven by the Group's Management Policies to Have a Greater Social Impact as a Vital Corporation

Adeka Group Management Policies

Working hard to be a forward-looking organization by staying on the cutting edge

Being a respected member of the world community

Our Principles and Mission

Corporate Social Responsibility through a Dedication to the Group's Management Policies

The sustainability of our global environment is a major issue facing mankind, and today there is an expectation that corporations will take steps to enhance their social value. Corporate social responsibility (CSR) encompasses the stringent commitment of corporations to execute their basic responsibilities for compliance and risk management, while striving to secure healthy profits. In addition, corporations are expected to take the initiative in examining how they can contribute to the betterment of society and find ways to fulfill this role.

While there is growing social concern about the need to reduce greenhouse gases emissions, we also face a host of social issues today. These issues range from a food crisis triggered by population growth to resource and energy issues from economic growth in developing nations, and employment and poverty issues. In order to address these issues, every citizen of this planet needs to consider what can be done for society and take action. In that sense, it is clear what the Adeka Group must do for society; we must earnestly pursue the Group's management policies.

The Adeka Group today has operations in 10 countries and regions internationally including Japan, and employs people in each country. We are a member of the international community and engage in corporate activities on a global scale. Based on our collective interest in the planet's future, the Adeka Group will endeavor to stay abreast of the current tide of cutting edge technology, markets, and the global economy. At the same time, we will endeavor to be a leading corporation that seizes the initiative in taking action to contribute to the health and enrichment of society.



What We Did in FY2009

Excellence Is a Thousand Details

The Adeka Group engages in Group-wide initiatives to conserve energy and continually reduce greenhouse gas emissions in all aspects of its production, distribution, and office operations. We approach our product development from the basic stance of refraining from producing, using or emitting pollutants. In fiscal 2009, the Adeka Group met its prescribed goals, including for the management of chemicals and other environmental impact substances, in striving to fully meet our corporate responsibilities in this area. At the same time, we are also committed to further enhancing the social value of the Adeka Group by leveraging our world-class, cutting edge technologies to supply solutions for emerging social issues.

The Adeka Group has outlined its FY2009–2011 Medium-Term Management Policies and raised its goal of generating annual net sales to ¥300 billion by fiscal 2017, in seeking to fully meet the expectations of society through its core business. The Group engages in product development with the fundamental goal of supplying products and solutions that help to conserve the environment, secure human health, and enrich our lifestyles by combining our proprietary core technologies and developing new technologies. This approach is driving our efforts to strengthen and expand our business in segments where we already have a technological edge. We are also actively investing in four target segments that leverage our extensive technology strengths, identifying the segments of electronics and IT materials, energy, the environment and life sciences as medium- and long-term target segments.

The Adeka Group has successfully developed major products that have gained a solid reputation for safety and enriching our lifestyles. Examples include the development of eco-friendly, halogen-free flame retardants for plastics, and Aromarde margarine, which is low in trans-fatty acids. On the R&D front, we launched the Photovoltaic Cell Materials Laboratory in September 2009 to develop materials used for photovoltaic power generation as a promising clean energy alternative to fossil fuels. The Adeka Group will steadily drive its R&D forward in conjunction with our six laboratories, including the Advanced Materials R&D Laboratory.

Our corporate goal of generating annual net sales of ¥300 billion also embodies a desire to engage in business activities and meet our social responsibilities on a similarly large scale. The Adeka Group will steadily move forward, taking one step at a time and building on each success.

Our Promise

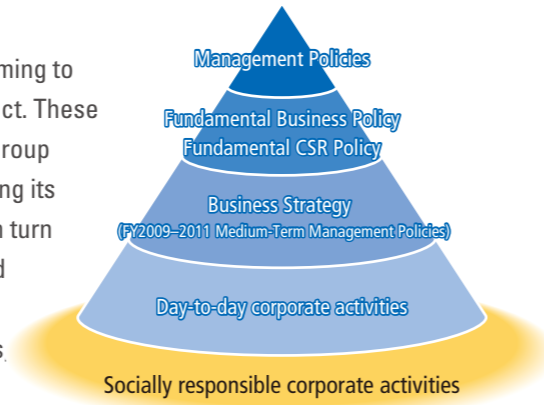
Building a United Group-Wide Framework to Work with Stakeholders to Enhance Adeka's Social Value

The Adeka Group considers CSR to be at the center of our business activities. Strong corporate governance guides our efforts to bring the Group closer to its ideal vision. We are endeavoring to develop safe and eco-friendly products and directly tackle business challenges, including the need to further enhance the health and transparency of our management. This requires that we achieve synergies with diverse stakeholders by establishing positive channels for communication. Our employees are at the center of this circle of activity, as well as being our important stakeholders.

The Adeka Group will continue working to expand its programs to secure good working conditions that are rewarding and provide humane work. We will build a vibrant and open corporate culture that enables our employees to fully capitalize on their talents. Every member of the Adeka Group, including myself and all of our international employees, will work as one to help the Adeka Group grow to have an even greater positive impact on society.

Kunihiko Sakurai
President

The Adeka Group embraces corporate social responsibility (CSR), aiming to both realize its management policies and have a positive social impact. These management policies outline the specific approach that the Adeka Group will take in order to be a socially responsible corporation, by executing its fundamental policies for management and CSR. These policies are in turn embedded in the actual corporate strategy, so that they are reflected in day-to-day corporate activities. The Adeka Group will continue to actively pursue CSR initiatives, including the education of employees, to ensure that its CSR framework functions effectively.



Management Policies and Fundamental Business Policy

The Adeka Group affirms its management policies of “working hard to be a forward-looking organization by staying on the cutting edge” and “being a respected member of the world community.” The fundamental business policy of the Group is to leverage

original and superior technologies in order to supply cutting edge products that meet customer needs. As a member of the international community, the Adeka Group promises to actively meet the expectations of stakeholders, in harmony with society.

Management Policies and Fundamental CSR Policy

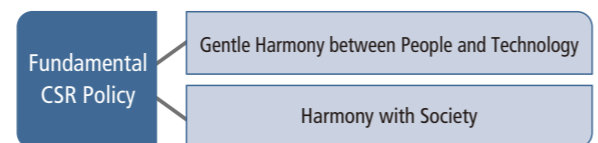
Adeka’s management policies represent an ideal vision for the Group. CSR provides an avenue to pursue corporate activities that bring the Adeka Group closer to its vision of being a forward-looking organization, by staying on the cutting edge and being a respected member of the world community through active synergies with stakeholders.

The fundamental CSR policy is a compass for the mindset and direction for pursuing actual corporate activities, so that the Adeka Group can work toward the vision it has outlined in its management policies.

The fundamental CSR policy of the Adeka Group is based around the core concepts of “gentle harmony between people and technology” and “harmony with society.”

In order to engage in corporate activities as a truly socially responsible corporation, the Group must secure fair profits and build a healthy business foundation. At the same time, the Group must achieve regulatory compliance and observe the rules of society, while engaging in honest information disclosure.

As a corporate entity whose aim is to develop products and technologies that contribute to the betterment of society through

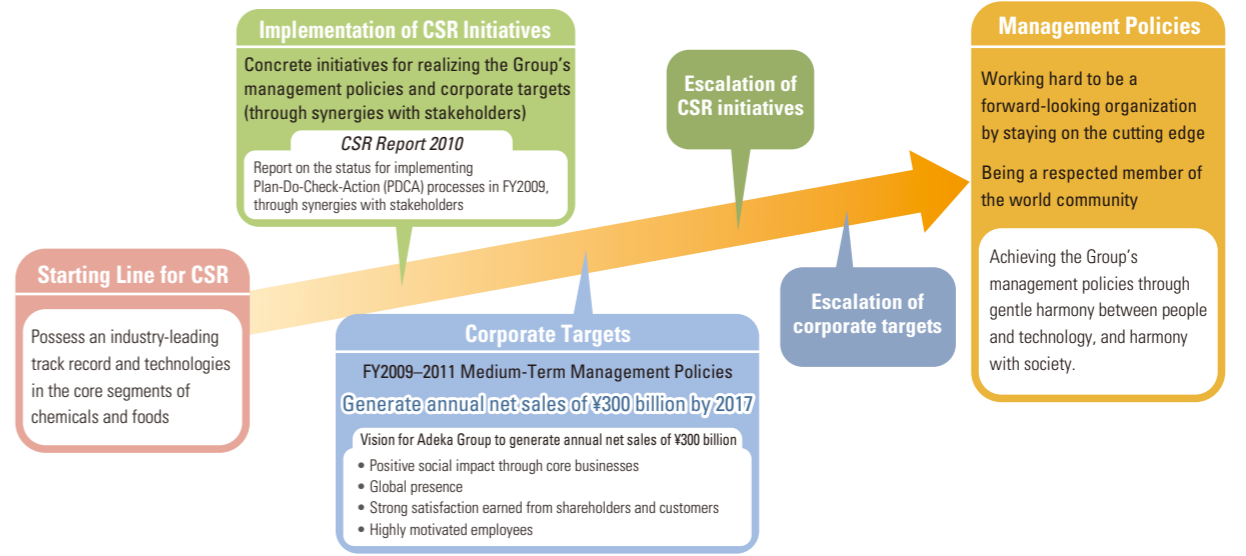


scientific advances, the greatest priority of the Adeka Group is to strive for harmony between people and technology. The Adeka Group will maintain a modest attitude without exclusive emphasis on corporate profits, while working hard to be a forward-looking organization. At the same time, the Group is committed to supplying new products and technologies that are eco-friendly and socially responsible, and which are truly needed by and valuable to society.

As a respected and standard-setting member of the world community, the Adeka Group endeavors to achieve harmony with society in addressing various environmental and social issues, such as preserving biodiversity and securing good working conditions. This is in addition to a commitment to develop products and technologies that have a positive social impact. The Group will continue to find solutions that offer value in constant partnership with stakeholders, driven by a strong interest and from a broad perspective.

It is this stance that is embodied in the fundamental CSR policy of the Adeka Group.

CSR Roadmap for Realizing the Group’s Management Policies



Adeka Group and Stakeholders

The Adeka Group is committed to building a healthy and enriched society through diverse synergies with stakeholders. This encompasses a promise to pursue active dialogue with stakeholders, in order to examine what the Group can do to better

meet its responsibilities as a corporation, and to find unique ways to have a positive impact and determine where its resources are best directed. This kind of dialogue will enable the Group to become more valuable to society.



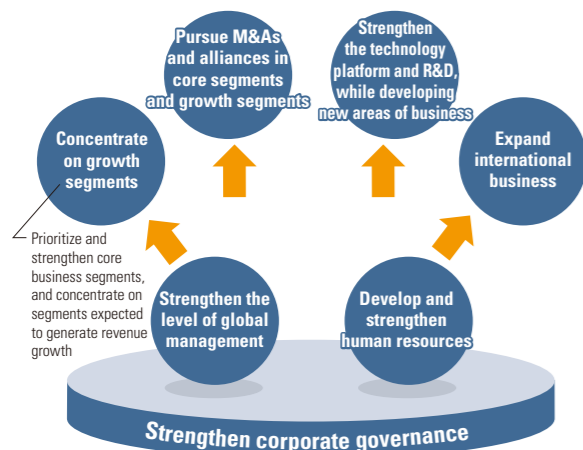
FY2009–2011 Medium-Term Management Policies

The Group's FY2009–2011 Medium-Term Management Policies affirm the slogan of "strengthening the base for growth corresponding to the changes in the business environment." These policies designate the fiscal period from 2009–2011 as a period for the Adeka Group to set the stage for pursuing a path of growth, while implementing structural changes to reflect changing business conditions.

The Adeka Group has originally set a target of generating annual net sales of ¥300 billion by 2017, which marks the Group's 100th year of operations. The Adeka Group is repositioning itself in order to have the organizational capabilities in place to achieve this goal.

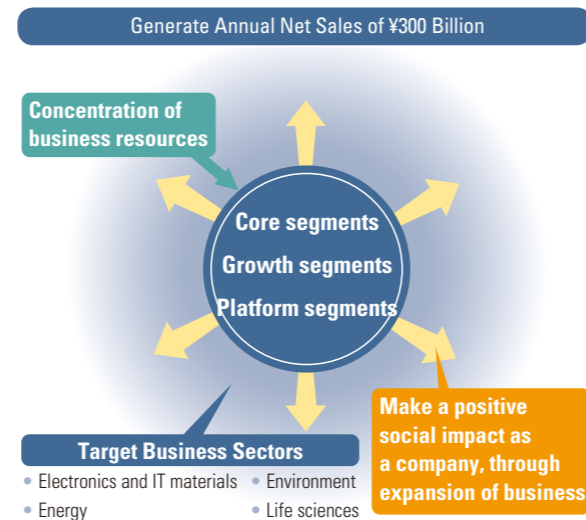
The Adeka Group has outlined six agenda items under its medium-term management policies. Specifically, the Group will strengthen corporate governance as a prerequisite to developing

Six Agenda Items for FY2009–2011 Medium-Term Management Policies



and strengthening human resources, and strengthen the level of its global management. The Group will also concentrate business resources on and expand business in the core business segments of polymer additives and foods, while targeting IT and electronic chemicals as growth segments. In addition, the Group will bridge proprietary technologies to achieve new growth, targeting business segments that have a greater positive social impact, such as electronics and IT materials, energy, environment, and life science.

In order to generate annual net sales of ¥300 billion, the Adeka Group will endeavor to have a positive social impact through its core business while developing a global presence, at the same time earning strong satisfaction from shareholders and customers, backed by a highly motivated workforce.



CSR Framework and Initiatives in FY2009

The Adeka Group will pursue CSR initiatives, meeting its social responsibilities as a corporation and living up to the expectations of its stakeholders. Specifically, the Group will strengthen corporate governance and secure compliance, develop a framework for risk management, and achieve a high standard of environmental conservation and quality assurance.

The Adeka Group established an Expert Committee on CSR Promotion in February 2007, in order to focus more energy on CSR initiatives. In fiscal 2009, the Group took steps toward implementing a unified strategy for CSR initiatives that

encompasses Group companies, convening expert committees of the Adeka Group to discuss a unified strategy.

The Adeka Group also conducted Group-wide employee education seminars to stress the importance of CSR.

ADEKA Group Five Year Plan for CSR

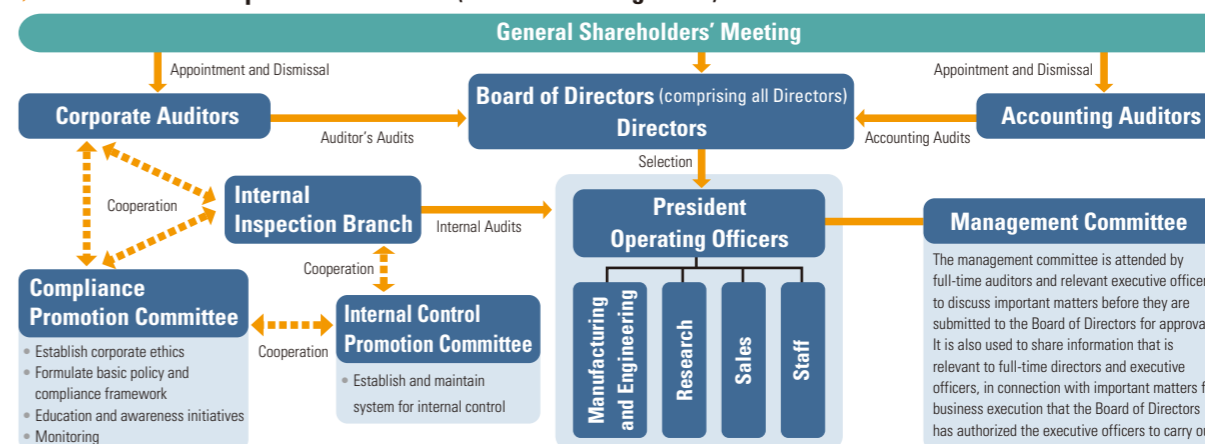
FY2007	Proliferation and education	Grasp the current state of CSR initiatives, establish the CSR approach, and educate and raise awareness of employees
FY2008	Assessment	Assess and evaluate CSR initiatives
FY2009	Planning	Establish CSR principles
FY2010	Implementation	Adeka Group implements unified CSR initiatives (in Japan)
FY2011	Continuation	Expand CSR initiatives to global activities (international affiliates)

Corporate Governance

The Adeka Group has made it a top management priority to strengthen corporate governance. The framework for corporate governance is based on decision making through a consensus of the Board of Directors, and use of a system of auditors. Adeka has modified this basic framework to meet its own needs, and is taking active steps to improve and strengthen its management framework.

For example, Adeka appoints executive officers in order to expedite management decision making and clarify the responsibilities and authorities for business execution. Adeka has also changed the number of Directors and shortened the length of Director appointments in order to improve operational efficiency.

Framework for Corporate Governance (Business Management)



Internal Inspection Branch

The Internal Inspection Branch was launched in July 2005 as an independent body from the management organization, reporting directly to the President. It serves to strengthen internal auditing by examining the legality and appropriateness of business execution by all divisions.

Strengthening Internal Control

The Adeka Group established an Internal Control Promotion Committee in March 2007, reporting directly to the President. The committee is responsible for strengthening the internal control system, guided by the fundamental internal control policy.

Toward Open General Shareholders' Meetings

Adeka places a strong priority on dialogue with stockholders, and has taken steps to open up general shareholders' meetings so that management can incorporate shareholder input. Since 2000, the Company has made a number of changes to its general shareholders' meetings, for the sake of investor relations. These changes include holding the general shareholders' meeting early to avoid conflicts with other shareholders' meetings, and improving the visual presentation of information.

Independent Committee

The Company established its Independent Committee in June 2007, whose purpose is to independently check on management from the perspectives of enhancing corporate value and serving the mutual interests of shareholders.

The members of the committee consist of outside experts and outside directors with a high degree of separation from the Company. The committee is convened when a party expresses an interest in purchasing a significant share of Adeka stock, and is responsible for ensuring the transparency and objectivity of the Company's handling of the proposed stock purchase.

The committee reviews information supplied by the prospective purchaser, to determine if the purchase is in the interests of enhancing corporate value and mutual interests of shareholders, from a fair and objective perspective. The committee then forwards its recommendations to the Board of Directors, recommending a course of action in response to the proposed purchase. The Independent Committee provides a framework for the Company to make appropriate decisions, through the fair and objective disclosure of recommendations to shareholders.

The committee is convened twice a year, regardless of circumstances. At the meetings, Adeka provides the committee members with management information and collects objective input and advice from the committee members.

Framework for Compliance

The Adeka Group operates a Group-wide framework for securing compliance, centering on the Compliance Promotion Committee. The committee collaborates with the Internal Inspection Branch and Internal Control Promotion Committee, working to strengthen compliance and the internal control system. The committee has established three defined routes for internal reporting, so that the Group can quickly identify non-compliant behavior. The Adeka Group will continue taking steps to strengthen the level of compliance education and training, and enhance collaboration with Group companies both in and outside of Japan.

Adeka Group Code of Conduct

- 1 Fair and transparent corporate activities in accordance with regulations and morals
- 2 Provision of safe and quality goods and services
- 3 Environmental protection
- 4 Pro-active communication and social action activities
- 5 Fair and timely information disclosure
- 6 Good work environment
- 7 Elimination of antisocial forces and organizations
- 8 Sound and sustainable development and giving back to society

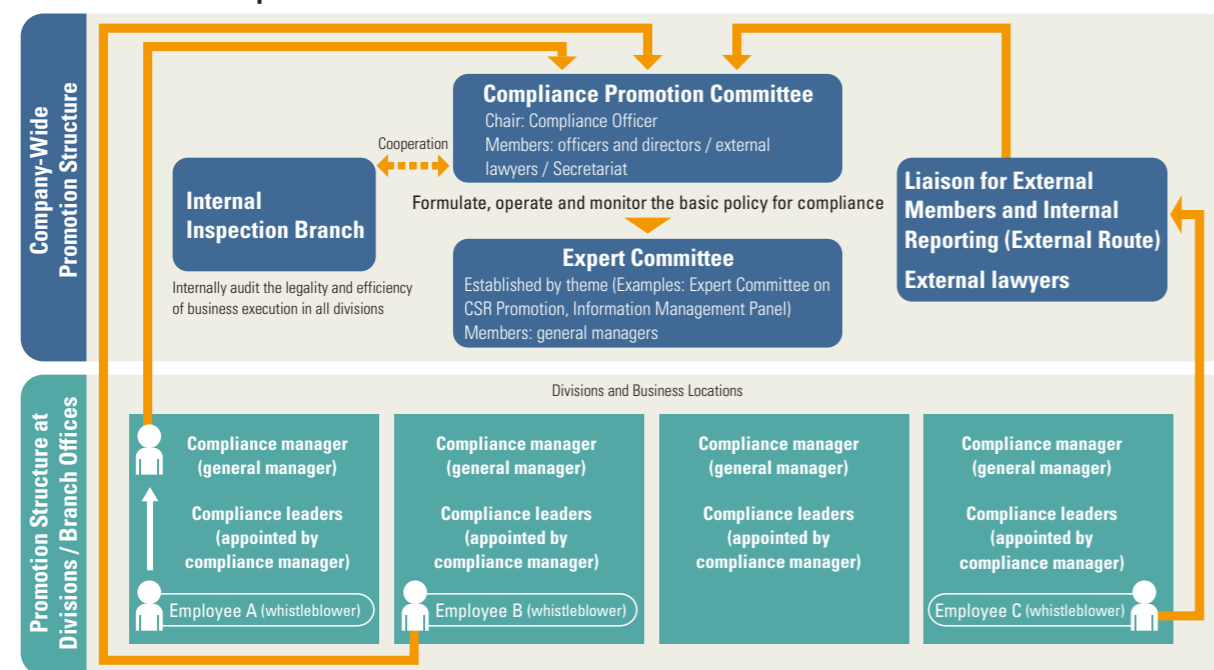
► Corporate Ethics and Conduct

The Adeka Group Code of Conduct outlines eight rules to guide the proper conduct of officers and employees, consistent with the management policies and corporate ethics of the Group, and for regulatory compliance. In addition, the Group has prepared a set of compliance action guidelines that provide specific guidelines for officers and employees to follow during the actual execution of business. The Group also distributes a compliance case book to educate officers and employees, providing specific examples of non-compliant and illegal behavior as well as corporate misconduct.

► Compliance Education and Training

Compliance training is conducted at several levels including for new employees and newly appointed managers, in addition to training on legislation and topics. The Adeka Group appoints and trains compliance leaders who are responsible for encouraging compliance in their respective workplaces, as part of an effort to strengthen the level of compliance education and training. The Group has also introduced e-learning compliance education for all officers and employees, to ensure that every officer and employee understands the need for compliance. The Group also took steps to enhance Group-wide compliance education and training in fiscal 2009, such as sending instructors to provide compliance training at affiliates.

► Framework for Compliance



*To secure compliance throughout the Adeka Group, the Group Compliance Association is regularly convened to communicate and share information about compliance matters.

Framework for Risk Management

The Adeka Group engages in day-to-day risk management as a preventative measure. The Group has strengthened its risk management, including developing a manual prescribing the standing risk management framework, and identifying the respective responsibilities of departments in the event of a crisis to facilitate a precise crisis response and minimize any losses.

► Risk Management Committee

The Risk Management Committee is headed by the risk management officer and is based in the Legal Affairs & Publicity Department. The committee is involved in formulating the Risk Management Manual, and developing and reviewing the risk management framework. In fiscal 2009, in accordance with the previous fiscal year's mandate, the committee focused on earthquakes and pandemic crisis management, by establishing workgroups for each theme that report to the committee.

The Pandemic Workgroup played a central role in the development of incident management plans, including the development of an action plan for new influenza strains, in response to the H1N1 swine flu strain that began to spread in April 2009. The workgroup also developed a business continuity plan for any potential crisis.

In collaboration with the business continuity management system (BMCS) Committee, the Risk Management Committee is leveraging expertise it gained from planning and developing the framework for the response to new influenza strains to deploy a BCMS.

► Risk Management Manual

The Risk Management Committee has developed and operates a Risk Management Manual in order to facilitate a rapid and appropriate response to a crisis and minimize losses. The manual details risk management measures including risk prevention and control, and crisis management measures including emergency response and crisis containment and recovery measures.

► Emergency Headquarters

The Adeka Group has outlined an organizational response in the event of an emergency that falls under any one of 14 categories, particularly situations with a high degree of urgency or importance. In accordance with the Risk Management Manual and internal guidelines, the Group is prepared to establish an emergency headquarters, headed by the director in charge of the department having responsibility for the emergency.

- 1 Accident or disaster
- 2 Environmental or pollution-related emergency
- 3 Logistics accident
- 4 Host computer failure
- 5 Product-related emergency
- 6 Leakage of confidential data
- 7 Emergency affecting corporate reputation
- 8 Legal action against the corporation
- 9 Criminal behavior targeting the corporation
- 10 Serious crime perpetrated against an officer or employee
- 11 An accident involving groups of employees
- 12 Credit concerns
- 13 Natural disaster or internal conflict outside of Japan
- 14 Pandemic (spread of infectious disease)

► Protection of Confidential Information

In accordance with the Act on the Protection of Personal Information that came into effect in April 2005, the Adeka Group has outlined specific policies concerning personal information protection. The Group operates an Information Management Panel that is responsible for strengthening security control measures, guided by internal rules for personal information protection. The panel has also pursued initiatives to protect trade secrets including technical expertise and confidential business information, and established rules concerning management of trade secrets in October 2009.

The Adeka Group will continue taking steps to strengthen information security, through employee education and by implementing technical and hardware measures for security management.

► Business Continuity Management System

Incidents of a diverse nature can seriously affect business continuity, and can range from disasters and accidents to pandemics. A business continuity management system (BCMS) is necessary to secure rapid recovery in case of such incidents, and enable business continuity at a permissible level in consideration of both the impact on operations and Adeka's social responsibilities.

The Risk Management Committee and the BCMS Committee launched in April 2009 are collaborating and cooperating on developing and implementing a BCMS. On March 8, 2010, the Soma Factory and Head Office acquired certification under BCM Standard BS 25999-2 for the implementation of a BCMS for manufacturing of lubricant additives and cold forging oil additives. The certification is the first to be acquired by a Japanese chemical company, and only the 20th certification to be issued to a Japanese company.

Priority Targets in FY2009

- ◆ Strengthen communication with stakeholders
- ◆ Focus on four areas: electronics and IT materials, energy, the environment, and life sciences

Summary of FY2009 Activities

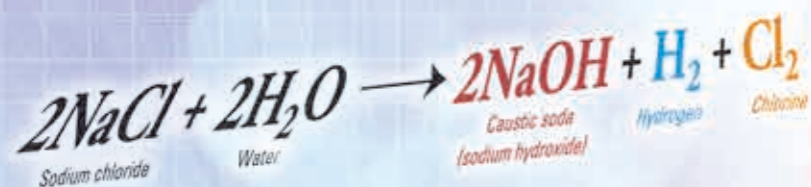
Each employee of Adeka and its Group companies received a copy of the 2009 CSR Report, in an effort to raise further awareness of CSR among its employees, who directly interface with stakeholders. Adeka also conducted CSR workshops at its affiliates.

Adeka launched several new organizations to strategically address its four medium- and long-term target segments. The Company launched a Photovoltaic Cell Materials Laboratory

to speed up materials development for photovoltaic cells, and created a Cosmetics Project Team to mark its full-fledged entry into the functional ingredients segment. In addition, Adeka launched an Exploration Team to identify and study areas anticipated to generate market growth, with the aim of developing major new businesses that will become future core business segments.

Area of Activity	Performance in FY2009	Future Tasks
Corporate Governance	<ul style="list-style-type: none"> Convened twice yearly meetings of the Group's Independent Committee and supplied the committee members with management information, in order to collect their objective input and advice. 	<ul style="list-style-type: none"> Further enhance the health and transparency of management, through various internal committees including the Internal Control Promotion Committee, Compliance Promotion Committee, and Risk Management Committee. These committees will discuss matters necessary for business execution, in order to make rational business decisions and ensure the suitability of business operations. Prepare and strengthen systems for internal controls.
Risk Management	<ul style="list-style-type: none"> Business Continuity Management System Pursued the development of a business continuity management system (BCMS), through a collaborative and cooperative effort between the BCMS Committee and Risk Management Committee. As a result of these efforts, the Soma Factory and Head Office on March 8, 2010 acquired certification under BCM Standard BS 25999-2 for implementation of a BCMS for the manufacturing of lubricant additives and cold forging oil additives. This certification is the first to be acquired by a Japanese chemical company, and only the 20th certification to be issued to a Japanese company. Pandemic (Influenza) Response Developed an incident management plan that designates the Group's initial response to a crisis, led by the Pandemic Workgroup. This included the development of an action plan for new influenza strains, in response to the H1N1 swine flu strain that began spreading in April 2009. The Pandemic Workgroup also developed a business continuity plan to facilitate the continuity and quick recovery of business operations in the event of a crisis. 	<ul style="list-style-type: none"> Take preventative measures and implement countermeasures against earthquakes and occupational accidents. Also take preventative measures against legal risks, including corporate misconduct, bad debts, product liability risk, industrial property infringement, and regulatory infractions. Enhance the execution of risk management from multiple angles, including through preventative measures, and by strengthening emergency response. This applies to diverse risks affecting the corporation, including the safety of employees stationed abroad, and response to computer intrusions and computer viruses.
Compliance	<ul style="list-style-type: none"> Enhanced Group-wide compliance education and training in fiscal 2009, including sending instructors to conduct compliance training at affiliates. 	<ul style="list-style-type: none"> Continue to strengthen compliance, including employee education on internal compliance guidelines relating to the Act against Delay in Payment of Subcontract Proceeds, Etc. to Subcontractors, and an internal compliance manual for the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade.
Shareholders and Investors	<ul style="list-style-type: none"> Held 133 separate meetings with analysts and investors. Held twice yearly briefings for the interim and year-end earnings results. 	<ul style="list-style-type: none"> Continue to strengthen and expand communication with a wide spectrum of shareholders and investors.
Human Resources Development	<ul style="list-style-type: none"> Implemented management training for officers, general managers, and section managers. 	<ul style="list-style-type: none"> Evaluate, administer, and develop human capital, in order to bring about a corporate climate that builds an ethical attitude within each employee.
Eliminating Accidents	<ul style="list-style-type: none"> Worked toward a zero accident goal for occupational accidents, accidents during commuting, and serious accidents involving production facilities. Recorded zero accidents requiring work absences in fiscal 2009, but recorded 13 accidents not requiring work absences, up one accident from fiscal 2008. Continued to implement Four Safety Standards education, including at international Group companies, to raise safety awareness among employees. 	<ul style="list-style-type: none"> Set a zero accident goal for occupational accidents and accidents during commuting. Set a zero accident goal for serious accidents involving production facilities.
Energy Conservation	<ul style="list-style-type: none"> Reduced energy intensity by 4.6%, compared with the reduction target of 1% per year. Reduced overall energy consumption by 9.6%. Upgraded to energy-efficient LED lighting fixtures. 	<ul style="list-style-type: none"> Implement initiatives to reduce energy intensity by 1% per year.
Reduction of Greenhouse Gas Emissions	<ul style="list-style-type: none"> Reduced CO₂ emissions by 9.9%, compared with the reduction target of 1% per year. 	<ul style="list-style-type: none"> Implement initiatives to reduce CO₂ emissions by 1% per year.
Reduction of Industrial Waste	<ul style="list-style-type: none"> Industrial waste output increased by 0.4% year-on-year, compared with the reduction target of 1% per year. Reduced the volume of industrial waste outsourced for disposal by 7.9%. Achieved zero emissions of landfill waste at all six plants in Japan. 	<ul style="list-style-type: none"> Reduce industrial waste output by 1% per year. Continue to implement initiatives for zero emissions of landfill waste.
Reduction of Toxic Chemicals Emissions	<ul style="list-style-type: none"> Reduced emissions of 57 designated PRTR¹ substances by 3.5 tonnes or 39.7% year-on-year, compared with the target of reducing emissions of PRTR substances by 10% per year. 	<ul style="list-style-type: none"> Implement initiatives to reduce emissions of PRTR substances by 10% per year.

¹The Pollutant Release and Transfer Register (PRTR) is a system used to track and disclose data on the release and transfer of a wide variety of toxic chemicals and toxic waste from business locations, in order to determine the source of emissions and amounts released into the environment.



About Caustic Soda

The chemical name for caustic soda is sodium hydroxide. Caustic soda is obtained through electrolysis of an aqueous solution of sodium chloride (salt), which produces hydrogen and chlorine byproducts. Caustic soda is highly alkaline, making it a powerful caustic agent. Caustic soda was extensively used as a raw material for soap and pulp extraction around the time when Adeka was originally founded.



Technical Advancements That Bring Tomorrow Closer

Adeka was established to pioneer the manufacturing of caustic soda in Japan, by providing an affordable and high quality domestic source as an alternative to imported caustic soda and its inconsistent supply. By developing new technologies, Adeka has evolved into a diversified chemicals company that is meeting the needs of Japan and the international community.

An Ingrained Commitment to Having a Positive Social Impact

Adeka was founded in 1917 as Asahi Denka Kogyo K.K. The founding of the corporation coincided with the latter stages of World War I, marked by the participation of the United States. Japan in those days was almost completely dependent on high quality and low cost imported caustic soda. However, the outbreak of hostilities created shortages in the supply of caustic soda, causing prices to spike sharply, which began to have a significant impact on Japan's pulp and paper industry.

"With Japanese industry today on the verge of being significantly vitalized, we should question the continuing dependence on inconsistent supplies of an imported raw material that is vital to industrial activity. In the interest of Japan and its citizens, caustic soda production in Japan should be achieved as soon as possible, achieving technical innovations that will enable exporting to other countries."

Japan was then handcuffed by a lack of technology for chemicals and manufacturing, combined with the high price and

low quality of raw material salt produced in Japan. Adeka was founded with a strong desire to contribute to Japanese society, by creating a new business that would serve as a cornerstone for Japanese industry, and secondly to find an efficient industrial use for electricity. This was a bold move, considering the major hurdles involved in establishing caustic soda production in Japan, with a number of companies having already failed or withdrawn from such attempts.

The founding spirit of Adeka—to meet the challenge of exploring new fields—continues to live on today at Adeka, reflected in its CSR management. As successors to this founding spirit, the Adeka Group will continue to play a role that reflects this commitment.

Diversified Chemicals Business Built on Two Core Businesses

Caustic soda generates hydrogen and chlorine as a byproduct of its manufacturing, which is represented in the formula at the top of this page. This formula also explains how Adeka came

to develop its business in the seemingly dissimilar fields of chemicals and foods, driven by logical business decisions to ensure that Adeka would survive as a new venture launched to compete with imports.

Adeka originally chose to launch a second core business as a way to leverage hydrogen generated as a byproduct from caustic soda manufacturing, to create a business that produces steady revenues. This decision drove Adeka to pursue trial manufacturing of hydrogenated oils, which have steady demand resulting in stable pricing.

Hydrogenated oils are a raw material used to produce soap and margarine. Liquid oils such as vegetable and fish oils are hydrogenated to add hydrogen, and then mechanically formed into solids. Through trial and error, Adeka was ready to launch production of hydrogenated oils by shortly after World War I. The hydrogenated oil business would financially sustain Adeka through an unprofitable period in the caustic soda business, created by an influx of high quality and low cost imported caustic soda into the Japanese market.

Adeka had developed its own technology for leveraging hydrogen generated as a byproduct from saltwater electrolysis for use in hydrogenated oil manufacturing. This innovation enabled Adeka to occupy a unique position as a manufacturer focusing on the core businesses of caustic soda and oils and fats. Adeka began manufacturing and marketing soap one year later in 1920, further setting itself apart as a manufacturer of both intermediate and final consumer goods, and further striking out on the path of a diversified company.

Technology Development and Vertical Approach to Business Diversification

Adeka has consistently pursued a vertical approach to business diversification by actively developing on its platform of technologies. Starting first as a caustic soda manufacturer, Adeka expanded into the production of hydrogenated oils in order to utilize byproduct hydrogen, before diversifying into the manufacturing and marketing of soap.

The same vertical approach to business diversification led Adeka to later diversify into liquid chlorine used for water supply treatment, in order to leverage byproduct chlorine. Adeka would subsequently diversify into the segments of toilet soap, margarine, glycerin, fatty acids, cellophane, and organic chemicals. After the end of World War II, Adeka continued to aggressively expand into diverse business segments centering on its core chemical and food businesses, overcoming significant hurdles due to post-war rebuilding.

The Adeka Group today manufactures a diverse range of chemicals, effectively leveraging petrochemical raw materials to manufacture everything from inorganic and organic intermediate chemicals to fine chemicals. These products have an important role in the growth of diverse sectors of industry, ranging from paper manufacturing and automotive manufacturing to civil construction, infrastructure, IT, and digital consumer electronics. In the food sector, the Adeka Group supplies products such as margarine and shortening that leverage sophisticated processing technologies for plant and animal fat ingredients, and which are used for diverse foods including breads and confectionaries. The Group also develops processed foods using freezing and sterilization technologies, providing consumers with a variety of foods.

Major Highlights

- 1917** Adeka established under original name of Asahi Denka Kogyo K.K.
- 1917** Launched manufacturing of caustic soda
- 1919** Launched manufacturing of hydrogenated oils
- 1920** Launched manufacturing of soap



Released Adeka Soap in 1920 as first product for consumers

- 1929** Launched manufacturing of Risu Brand margarine
- 1930** Launched manufacturing of fatty acids
- 1931** Launched manufacturing of liquid chlorine
- 1952** Launched manufacturing of shortening



Launched manufacturing of Risu Brand Artificial Butter (margarine) in 1929. Margarine was touted at the time in Japan for its nutritional benefits.

- 1954** Launched manufacturing of plasticizer
- 1956** Launched manufacturing of synthetic detergents
- 1981** Release of Adeka Sakura-Lube additive for lubricants
- 1981** Launched manufacturing of high purity chlorine



High purity chlorine

- 2004** Released barley beta-glucan and fermented beta-glucan
- 2006** Changed company name to Adeka Corporation
- 2007** 90th year in business
- 2008** Released Aromarde margarine for commercial use
- 2009** Established Photovoltaic Cell Materials Laboratory



Barley beta-glucan

Eco-Friendly Flame Retardants for Plastics

As part of its ongoing development of eco-friendly flame retardants, Adeka recently developed the ADK STAB FP-2200 flame retardant, which generates less carbon monoxide and smoke from combustion as critical factors for preventing fire-related deaths. The new flame retardant is the result of a focus on developing flame retardants that are eco-friendly and help to prevent fire-related deaths.

Eco-Friendly and Safer Halogen-Free Formula

Plastics are generally highly flammable, creating the need for flame retardancy to prevent fires. Flame retardants containing halogen are typically added to plastics in order to improve their flame retardancy, or halogen-containing plastics are used. Adeka is developing halogen-free flame retardants that generate less carbon monoxide and smoke, making them both eco-friendly and a factor in reducing fire-related deaths.

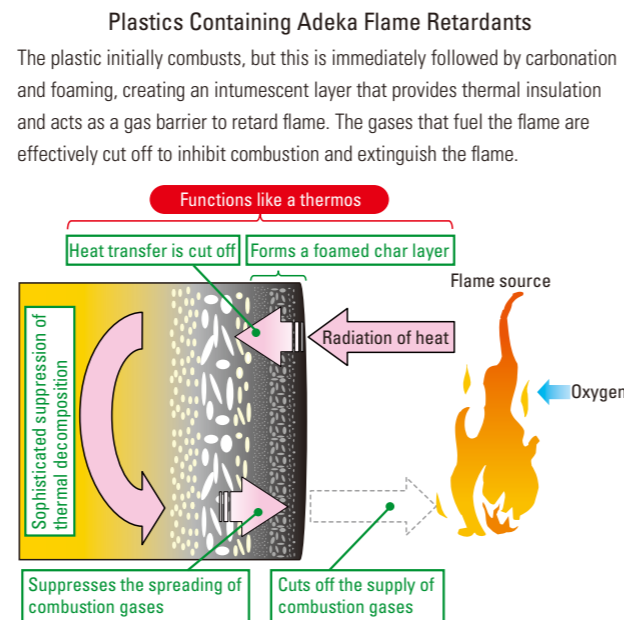
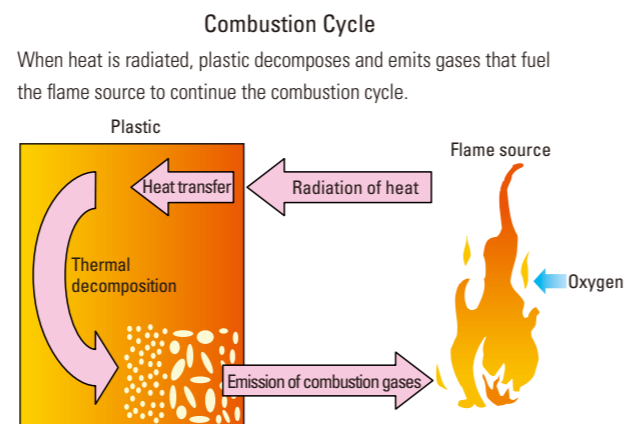
Applications for Eco-Friendly Flame Retarded Plastic Materials

Flame retarded plastic materials are used in diverse everyday applications, ranging from consumer electronics and automated office equipment to building materials and automotive materials.

Conventional flame retarded plastic materials consist of plastics mixed with bromine flame retardants, or polyvinyl chloride (PVC), either of which contain halogens in the form of bromine or chlorine. Some bromine flame retardants emit highly toxic dioxin during combustion, and in some cases are banned. PVC is also known to generate toxic substances during combustion.

For these reasons, some computer manufacturers and environmental organizations have lobbied the European Commission to ban the use of halogen-containing materials, part of a trend among developed nations to move away from halogen-containing materials.

Halogen-free flame retardants are being increasingly used today, and the Adeka Group is doing its part to educate the public about fire safety and have a positive social impact through the development of halogen-free flame retardants.



Development of Flame Retardant That Generates Less Carbon Monoxide and Smoke

Halogen-based flame retardants were originally developed to save the lives of fighter pilots during World War II, prompted by a high rate of casualties from the combustion of combat uniforms. Adeka wanted to develop a flame retardant that would save precious human lives from fire, and we succeeded in developing a flame retardant that generates less carbon monoxide and smoke, a feature not found in halogen-based flame retardants. Although we still need to overcome a multitude of technical hurdles in order to adapt the flame retardant to diverse plastics and applications, we consider it Adeka's mission to encourage widespread use of this technology for society.

Tetsuo Kamimoto
General Manager of Additives Department II, Polymer Additives R&D Laboratory



Aromarde—Delivering Food Safety and Reassurance and Good Taste

Adeka embraces the brand slogan "The Delicious Taste You Can Rely On" for its food business, supplying intermediate raw materials to food manufacturers, including bread and confectionary manufacturers. In addition to using technologies for food safety and reassurance, Adeka leverages technologies that enhance product functions and flavors to improve the texture and taste of foods.

Food Chemistry for Good Taste

Good taste and food safety and reassurance are considered to be the two keywords that customers and consumers demand from foods. To meet the demand for foods with good taste, Adeka endeavors to formulate products that match the taste preferences of consumers, by leveraging evaluation expertise that combines sensory evaluation and equipment-based analysis, and by developing proprietary flavoring and functional ingredients. In the area of food safety and reassurance, Adeka uses stringent quality control and traceability, and develops products with fewer additives and fewer trans fats, addressing heart disease and other negative health impacts associated with long-term overconsumption of trans fats. Adeka's proprietary technologies are used to make products that are found in diverse foods ranging from breads and confectionaries to chocolates, cakes and frozen foods, delivering both good taste and food safety and reassurance.

Formulating Products That Meet Consumer Needs

Adeka's Aromarde line of margarine for the bread and confectionary industry successfully meets consumers' emphasis on both good taste and food safety and reassurance. Adeka researchers analyzed the flavor components that make butter taste good in order to make a margarine that consumers say is comparable in taste to real butter (Fig. 1). Adeka has managed to refine manufacturing techniques and leverage technology to produce ultra-fine fat crystals to produce a margarine that is free of emulsifying agents used in conventional margarine. The result is a margarine that adds desirable moistness and crispiness to breads and confections (Fig. 2), and is formulated to be low in trans fats.

Figure 1. Consumer Evaluation of Breads Made with Aromarde and Real Butter (10% as a Percentage of Flour)

Consumer Profile:
100 respondents, comprising housewives aged 30–59 years residing in the Tokyo Metropolitan Area
Survey Period: February 8–10, 2008
Research Company: Market Facts Co., Ltd.

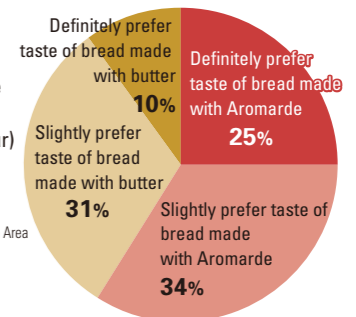


Figure 2. Comparison of Aromarde and Conventional Margarine

	Ultra-Fine Fat Crystals	Conventional Fat Crystals
Photograph of fat crystals (magnified 200x using polarization microscope)		
Photograph of bread dough (magnified 20x using fluorescence laser scanning fluorescence microscope) Red: Fat crystals Green: Flour proteins Aromarde margarine is finely distributed throughout the bread dough.		
Photograph of baked product Baked product has a soft and airy texture.		

Strong Market Reception for Aromarde Product Line

The Aromarde line of margarines uses new technologies to reproduce the delicious and hearty flavor of butter. Adeka released Aromarde in 2008, responding to a global shift in the balance of supply and demand for butter. It wasn't easy to duplicate the unique aroma and hearty flavor of high quality butter, but we succeeded by building on numerous refinements. Aromarde margarines have been very well received in the market and have even been featured on television, and have become one of our core products.

We will continue to develop food ingredients that deliver reassurance and good taste, from a technical perspective that combines both food chemistry and human sensibilities.

Satoru Takeda
General Manager of Department I, Food Research Department, Food Development Laboratory





Electronics and IT Materials, Energy, Environment, Life Sciences Developing New Technologies for the Health and Enrichment of Society

The Adeka Group is building momentum as it shifts from simple ingredients and materials to the supply of functional products and function-enhancing products based on highly developed core technologies. The FY2009–2011 Medium-Term Management Policies (p. 8) of the Adeka Group identify target business segments that contribute to the health and enrichment of society, comprising electronics and IT materials, energy, environment, and life sciences. In these segments, the Group will leverage proprietary technologies to develop energy-efficient and eco-friendly products, and functional food ingredients and health foods.

The basic approach of the Adeka Group is to pursue rapid R&D and concentration of resources on priority areas, while actively pursuing growth segments and encouraging cross-collaboration between laboratories. This approach enables us to engage in world-class product development with a presence in the global market.

R&D offers a lifeline for manufacturers. Knowing this, the Adeka Group focuses on growth segments, understanding that new products and new business segments will drive corporate growth. The Group works to develop new products and technologies based on strategies tailored for each business segment, with a focus on developing original and highly functional products that keep pace with the rapid innovation of technology.

People and nature are our source of inspiration and creativity. In both the chemical and food segments, we are working to develop countless products that are both unique and highly original. Our proven technologies and extensive R&D capabilities have enabled us to create products that are friendly to people and nature.



Kazuhiko Morio
Director and Operating Officer, and
General Manager of R&D Division

Our current R&D priority areas in the chemicals segment include next generation semiconductor materials, information and electronics chemicals for IT, and highly functional plastic additives. We are also prioritizing R&D into eco-friendly technologies and products, including engine oil additives that improve energy efficiency, and water-based resins and surfactants. In the food segment, we are leveraging our extensive technical expertise in processed oils and fats to pursue R&D for a wide range of food ingredients that deliver great taste, including margarines and pastry fillings for breads and confectionaries, and whip cream. Our other focus is on R&D for bio products, functional foods, and health foods with nutritional claims.

To achieve the next leap in growth for the Adeka Group, we will work to more quickly perfect our major new products, and enhance our own technologies to respond quicker to real demand. We will also combine our core technologies and enhance cross-collaboration between our laboratories to develop products that are unique to the Adeka Group, with an emphasis on growth segments.

We will keep striving to develop technically superior products that have a competitive edge in the global marketplace. This will involve acquiring new knowledge and building on our experience, and aggressively collaborating with other companies, universities, and public institutions. The goal is to react more quickly to modern developments, and achieve technical advancements that are balanced with conservation of the environment.

Photovoltaic Cell Materials Laboratory—Development of Photovoltaic Cell Materials

Photovoltaic power generation is anticipated to have widespread applications for reducing carbon dioxide (CO₂) emissions, amid issues that concern the environment and energy resources. Guided by today's needs, Adeka is orchestrating the photovoltaic cell business to concentrate specifically on chemical products that leverage our core technologies among the chemicals and materials used in photovoltaic cells. Adeka's core technology strengths include optronics, surface technology, additives, and organic synthesis and refining. We will combine these technologies to invent original chemicals that have a competitive advantage to supply materials to the global marketplace.

In order to popularize photovoltaic cells, it is crucial to lower the cost of power generation to the level of current power rates. There is strong and growing demand for materials that improve power generation efficiency, along with components that lower the manufacturing cost for cells, and compounds that increase photovoltaic cell life. Adeka launched the Photovoltaic Cell Materials Laboratory in September 2009 in order to rapidly develop materials that meet these needs. We have expanded the laboratory's personnel and are capitalizing on synergies between various technologies to pursue R&D effectively.

Nobuhide Tominaga
Operating Officer and General Manager of Photovoltaic Cell Materials Laboratory



Functional Chemicals Development Laboratory—Development of Water-Borne Resin Materials

The Functional Chemicals Development Laboratory develops new products in the field of surfactants and lubricant additives, which are used in a wide range of industries, and in the field of epoxies and urethane resins. Our current focus is on developing products featuring eco-friendly performance.



Koji Beppu
General Manager of Functional Chemicals Development Laboratory

For paints and adhesives, we are continuing to develop water-borne resins in order to minimize the use of organic solvents. To overcome the performance shortcomings of water-borne resins, we are formulating everything from the resins themselves, including water-borne epoxies and water-borne urethane resins, to additives such as reactive type emulsifiers and rheology modifiers.

We are also developing products that contribute to reducing CO₂ emissions. These include friction modifiers for engine oils that help to conserve fuel in automobiles, and additives for biodiesel fuels.

We will continue to develop products that are friendly to the earth and people, in order to have a positive impact on society.

Advanced Materials R&D Laboratory—Focusing on Healthcare and Medical Care

The Advanced Materials R&D Laboratory focuses on R&D for new products, with the goal of developing businesses and products that will become future cornerstones for Adeka. Our job requires a perspective on where technology development is heading for the next generation.

The R&D of the laboratory falls under the two major fields of chemicals and life sciences. In the field of chemicals, we are focusing on R&D for new products that offer advanced functionality for next generation materials, aimed at diverse sectors including energy and next generation electronic materials. In the life sciences field, we are pursuing R&D highlighting applications for healthcare, medical care, and the environment.

In the healthcare sector, we are working to develop health food applications for barley beta-glucan, which is known to significantly reduce blood sugar levels, and applications for using barley beta-glucan to treat metabolic syndrome. We are also focusing on developing applications for fermented products (beta-glucan and mevalonolactone) as cosmetics ingredients.

In the medical care sector, we are studying applications for beta-glucan produced by fermentation, which is known for its strong immunity enhancing effects and biological affinity, for use as a medical ingredient. In the environment sector, we are identifying anaerobic microbes that are highly effective in removing contaminants from polluted soil, which we are trying to bring to market as quickly as possible.

All of these products have the potential to significantly reduce the impact on the environment and benefit our aging society, driving our commitment to advance R&D.

Ryoji Kimura
Operating Officer and General Manager of Advanced Materials R&D Laboratory



CSR Highlights in FY2009

The Adeka Group strives to continue contributing value to society by operating in a way that balances the interests of diverse stakeholders and through continued and sustainable growth in order to enhance its social value. The Group engaged in CSR initiatives in fiscal 2009 based on its management policies and fundamental CSR policy, aiming to be a great company with proud employees and a vibrant working atmosphere. The Group actively engaged in CSR initiatives through its business locations, including those of Group companies, taking into consideration the perspective of stakeholders and in a way that capitalized on the qualities of each business location.

Subsidiaries in China Receive Outstanding Supplier Award

The Adeka Group's two Chinese subsidiaries, Adeka (Shanghai) Co., Ltd. and Adeka Fine Chemical (Shanghai) Co., Ltd., were singled out to receive outstanding supplier awards at the supplier meeting hosted by Kyowa-GSK Plastics (Langfang) Co., Ltd., which is owned by Kyowa Leather Cloth Co., Ltd. of Japan. The awards were given based on a comprehensive and multifaceted evaluation of Kyowa suppliers, including quality and service; the awards indicate that Adeka Group companies outside of Japan are earning an excellent reputation for their activities.



Q&A Session with Shareholders

The general shareholders' meeting provides an important opportunity to communicate with shareholders and facilitate their understanding of the Adeka Group. The Group is committed to building an atmosphere that encourages input from shareholders, while providing direct and clear answers to questions from shareholders. The Q&A session that follows the general shareholders' meeting is attended by company officers, and helps to enhance dialogue with shareholders.



Contributions to Local Economic Growth Outside Japan

Prime Minister Najib Tun Razak of Malaysia awarded Adeka (Singapore) Pte. Ltd. with a trophy in recognition of its contributions to the growth of the palm oil industry in Malaysia.



Adeka (Singapore), together with its partners Mitsui & Co., Ltd. and the Federal Land Development Authority (FELDA), established Felda Oil Products Sdn Bhd in 1975 to engage in the refining of palm oil. Felda Oil Products has had a major role in the development of today's palm oil industry in Malaysia. As a leading firm in the Japanese margarine industry, Adeka is committed to making an even greater positive impact on Malaysia by effectively leveraging the nation's palm oil resources to increase palm oil consumption both within and outside of Japan.



CSR Workshops for Affiliates

The Adeka Group CSR Report is distributed to Adeka Corporation and its affiliates in an effort to raise awareness of CSR among employees and encourage behavior that places the highest priority on regulatory compliance. In fiscal 2009, the Group also implemented CSR workshops at affiliates in order to explain the concept of CSR and describe the initiatives that the Group is implementing. The workshops also provided an opportunity for employees to ask questions and provide their input.



Traffic Safety Campaign

The Japanese government runs a nationwide traffic safety campaign during two periods each year. Throughout the campaign, employees of the Mie Factory, together with police officers and members of the community, encourage traffic safety by handing out information and campaign giveaways to drivers of vehicles traveling on national roads. Safety for both business operations and traffic is one of the top priorities for the Mie Factory throughout the year.



Mie Factory Employees Win Top Prize for Crime Prevention Poster

Employees of the Mie Factory won the top prize for their submission to a crime prevention poster contest organized by the Mie Prefectural Police, beating out roughly 100 other entrants. The employees received a certificate of commendation from the Chief of Police in Inabe City, Mie Prefecture, in recognition of the prize-winning poster. The poster was distributed and used throughout Mie Prefecture to help raise community awareness for crime prevention.



Soma Factory Conducts Emergency Food Distribution Drill

The Soma Factory conducted an emergency food distribution drill as part of its business continuity plan and response to a major earthquake or other disaster. The Soma Factory regularly conducts drills and exercises to encourage speedy and measured response to a disaster, in an effort to strengthen the plant's disaster response capability.



Community Relations

Business locations and Group companies are involved in various exhibitions and festivals that take place in their local communities. This participation in community events helps to build relations with a wide spectrum of local residents, and provides opportunities for gaining community input and feedback.



Soma Factory involvement in Shinchi-cho hometown commerce and industry festival



Mie Factory involvement in the Toin-cho commerce and industry festival

Communication with Foods Distributors and Users

The Risu University program offers workshops at Adeka chemical and food distributor conventions, and for salespeople working at food distributors. The workshops cover a wide range of topics, from teaching basic information about oils and fats, to baking and confectionary classes, and workshops led by top chefs. During fiscal 2009, 28 people participated in the workshops, including Adeka employees newly assigned to the Food Sales Department.



Test baking confectionaries and breads using new Adeka ingredients



Role-playing game to teach sales techniques

Supporting the Physically Challenged to Become Pastry Chefs

Adeka has lent its support to a Kobe Sweets Consortium (KSC) project, which is run by the social welfare corporation Prop Station, to assist physically or mentally challenged people who have ambitions of becoming pastry chefs. Under the KSC program, people with physical or mental challenges learn pastry-making techniques under the guidance of top pastry chefs and learn about the pastry business, with the aim of joining the pastry industry.



Adeka Mirai Juku—Studying the Vision for Adeka in 2017



The Adeka Group aims to develop human resources based on the principles of trust and innovation, through initiatives that develop and capitalize on the talents of its employees. The principle of innovation is reflected in a commitment to develop human resources who can lead change, and not simply react to modern change. The Adeka Mirai Juku (Class for the Future) program seeks to develop future leaders who can create innovative value by combining diverse technologies that represent the strengths of the Adeka Group, and combining the diverse qualities of the Group.

Developing Future Business Leaders

The Mirai Juku program was launched in order to develop future leaders with a management perspective, through debate and discussion about the future of the Adeka Group at a level that transcends departmental boundaries and job position. The program serves as a platform to examine the future vision of the Adeka Group in 2017, when the Group will celebrate 100 years of operations. Mirai Juku participants come from diverse departments and positions, and through the program enhance their skills by studying and engaging in debate on various topics ranging from management strategy to marketing and organizational theory. At the end of the program, the conclusions of the debate and discussion are forwarded to senior management.

Since launching the program in 2008, a total of 38 employees have gone through the first two years of the program, graduating in 2009 and 2010 respectively. The third year of the program has been underway since June 2010.



Creating Synergies through Collaborative Innovation

Adeka is expanding the scope of the program, building on the experience gained from implementing the first two years of the program. One new element is the use of the corporate intranet for graduates to give status reports on initiatives they are implementing in their respective workplaces. This is aimed at encouraging graduates to apply the skills they learned from the program, and leverage interdepartmental bonds that were forged through the program.

In addition to developing human resources through group training, Mirai Juku offers an opportunity to break down departmental boundaries and encourage collaborative innovation that leads to synergies. The program is also being used to equip employees with the skills they need in order to continuously generate original value. The program provides an avenue for motivated individuals from diverse job backgrounds to communicate across departmental boundaries. Participants

gain the knowledge and methodologies they need to engage in collaborative innovation, honing their skills through practice.

Creating New Value

Adeka is finding ways to create original synergies, in order to create an organization that is united across organizational boundaries. The Adeka Mirai Juku program is providing a practical avenue for enhancing management skills and developing future leaders with a strong management perspective through mutual learning.



Message from President Kunihiko Sakurai

The Adeka Mirai Juku program provides a creative and flexible framework for drawing up a hopeful vision of our future. The important thing is to sift these ideas through the filter of reality and find ways to make them a reality.

Great things are not accomplished by waiting for everything to fall into place before trying to make them happen. It is important to have a strong and passionate vision for 2017, and to be motivated to make it happen. We need to remember that it is the energy of our up-and-coming employees that will drive the corporation forward.

Although we continue to face challenging business conditions today, I encourage our employees to think about the future and not just focus on the present. Together, we can create the future, keeping our eyes focused on what is ahead and one step at a time.



Graduates of the Program

The program built stronger ties between the staff organization departments, and facilitated our work and communication.



The most important lesson I learned from the program was the importance of continuing to have a vision of how we want things to be. The program gave me the opportunity to reexamine things from the ground up, rather than simply accept the status quo. I am appreciative of having had this opportunity. It gave me the chance to connect with people from other departments, and I am confident that the experience will be a major asset.

Yukio Nagamine 2009–2010 Class
Planning & Labor Relations Group,
Human Resources Department

Mirai Juku expanded my vision, enabling me to see beyond my own department and work.



Our first task in the Mirai Juku program was to develop a future vision for society. There was hot debate as we sought to develop a concrete vision for society. Using this vision as a starting point, we sought to examine how the Adeka Group could have a positive impact, and how to tackle our work in order to make it happen. It gave us a new way to examine our work from a macro perspective, and work toward the future. The program helped to spark my motivation and develop a vision for the future.

Kazuhiko Hashimoto 2008–2009 Class
Engineering Group, Technology & Engineering Department

I learned to apply a customer perspective and use interdepartmental collaboration in my own workplace—skills that we honed in the program.

The Mirai Juku program helped me to recognize the importance of having a customer perspective and strengthening interdepartmental collaboration, making them more real and familiar to me. It reminded me of the need to fully think things through, which seems obvious but is something we don't do enough of. It gave us the chance to seriously examine how the Adeka Group needs to be shaped as we look toward the future. We are setting out from a new starting line.

Kyoko Ishikawa 2009–2010 Class
New Business Promotion Department



Mirai Juku enabled me to develop strong personal ties beyond my job position and office.

In the first phase of the Mirai Juku program, we engaged in debate and discussion about collaborative innovation for the future. The process helped us to develop a better mutual understanding of the direction each of us should strive toward. It was an invaluable experience, and at the end we formulated a presentation on the future vision of the Adeka Group as having a positive impact on the global environment. I look forward to applying what I learned from the program and working toward our vision. We are only just now getting started in building an Adeka Group that is driven by collaborative innovation.

Kentaro Kaneko 2008–2009 Class
Department I, Food Development Laboratory



Environmental Management by the Adeka Group

The Adeka Group engages in initiatives for environmental conservation and biodiversity preservation, knowing the importance to its business activities of having a richly diverse global environment. The Group is also mindful of the need to practice chemical substance management and reduce the environmental impact of its business activities. The Group has established a basic environmental policy and an environmental action plan and targets, in line with ISO and other standards for management systems.

The Group also has an organizational framework for environmental management, for implementing Group-wide initiatives for disaster prevention and response, and for occupational accident prevention. The framework is also used to secure product safety and minimize environmental impact for the health and safety of people.

*Detailed information and data about environmental reporting will be published on the Adeka website beginning in September 2010. <http://www.adeka.co.jp/csr/en/index.html>

Basic Environmental Policy

▶ Corporate-wide global environmental conservation and pollution prevention efforts

Each one of us must be highly conscious of environmental conservation, striving for harmony and integration with the environment in all aspects of our business activities. In order to carry out fair and sustainable activities, there must be cooperation, not only between departments within each company, but also in a broader sense with other companies in the group as Adeka adopts a comprehensive and organic approach to its efforts.

through the conservation of energy and natural resources, and the reduction and recycling of industrial waste, we are also promoting the development and provision of environmentally-friendly products and environmental conservation technology. Furthermore, we actively use products that promote environmental conservation, and are making every effort to contribute to the realization of a sustainable society.

▶ Contributing to society

We are keenly aware of the fact that a corporation is a member of society and we steadfastly comply and cooperate with environmental regulations and government policies. We also disclose environmental information and lend support and cooperation to environmental conservation activities, both in society at large and in the local community.

▶ Corporate responsibility

In order to prevent environmental pollution across the entire product life cycle, from research through to development, procurement, manufacturing, sales, logistics, and waste disposal, in addition to making efforts in environmental burden reduction

Environmental Action Plan

◆ Reduce environmental impact and secure health and safety through safety initiatives in the four areas of quality/logistics, the environment, occupational health, and facilities.

Enhance safety in each of the four areas so that each is a source of reassurance that earns increased confidence from society and customers.

1 Labor Safety	Ensure work safety and prevent disasters through risk assessment and danger prediction activities.
2 Quality Safety	Provide appropriate information for the handling of chemical substances and products, and prevent quality complaints.
3 Environmental Safety	Promote energy conservation, waste reduction, and reduction of toxic substance emissions.
4 Equipment Safety	Prevent accidents through self-initiated protection activities, and systematic facility upgrades.

◆ We promote compliance with legislation and social ethics.

◆ We actively promote communication, both within and outside the company.

◆ When expanding into overseas markets, we address the issue of environmental conservation, as well as safety and quality assurance.

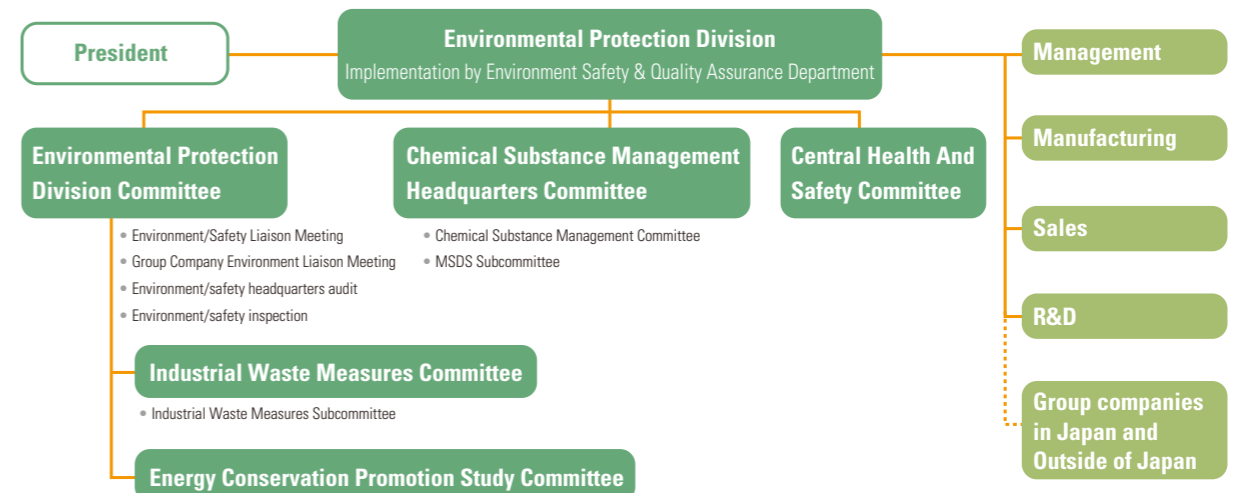
Environmental Action Goals

Area of effort	Goal
1. Ensure safety	(1) Eradicate accidents in the workplace, and while commuting to and from work (zero accident goal). (2) Eradicate major accidents involving manufacturing facilities (zero accident goal).
2. Continual improvement of environmental performance	(1) Promotion of energy conservation i) Reduce energy intensity by at least 1% per year (by crude oil equivalent). By FY2010, achieve a 10% improvement compared with FY1990 levels. ii) Reduce CO ₂ emissions by 10% in FY2010, compared with FY1990 levels. (2) Reduction of industrial waste i) Reduce waste generation by at least 1% per year. ii) Improve the rate of outsourced recycling to 76% by FY2010, using FY1990 levels as a baseline value of 100. iii) Generate zero landfill waste by FY2010 (below 0.5%) (3) Track and reduce the volume of toxic chemical substance emissions (from manufacturing) i) Reduce emissions of PRTR substances by 10% per year. ii) Implement activities for reducing the environmental impact from logistics.
3. Promote green procurement	Improve the rate of green procurement (to 80% or higher for stationery and other designated items)
4. Management systems	Expand and continuously promote environmental management systems (ISO14001) and occupational health and safety management systems (OHSAS18001), and acquire certification for integrated management systems (IMS).

Organizational Framework for Environmental Management

The organizational framework for environmental management is implemented by the Environmental Protection Division, which is headed by the director and operating officer of Adeka. The division oversees initiatives for chemical substance management, waste management, and energy conservation. Under the division's guidance, business locations of the Adeka Group implement Plan-Do-Check-Action (PDCA) cycles to engage in continuous environmental management.

The Group employs ISO management systems to comprehensively implement environmental conservation initiatives, and quality assurance, food safety, and chemical substance management initiatives. By reliably implementing these management systems, the Group endeavors to enhance its production technologies and contribute to the enrichment and safety of society.



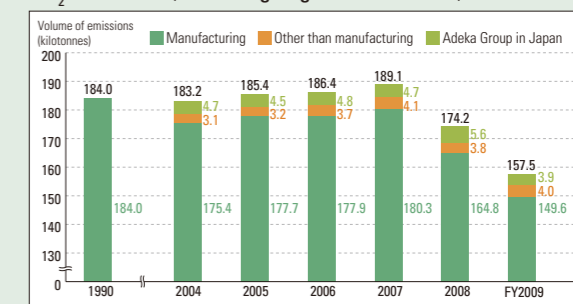
Reducing CO₂ Emissions in Japan—Tracing the Flow of Environmental Impact

The Adeka Group in Japan endeavors to reduce the environmental impact of its business activities in all phases, from raw material procurement and production to waste output, and strives to help conserve the global environment. In addition to reducing emissions of carbon dioxide (CO₂) and other greenhouse gases from production, the Group has been engaging in chemical substance management since 1997 as a member of the Japan Chemical Industry Association (JCIA), covering chemical substances emitted from business activities. In fiscal 2009, the Group reduced its CO₂ emissions in Japan by approximately 9.9%, and reduced energy consumption by 4.6%, compared with levels in fiscal 2008.

*Detailed information and data about environmental reporting will be published on the Adeka website beginning in September 2010. <http://www.adeka.co.jp/csr/en/index.html>

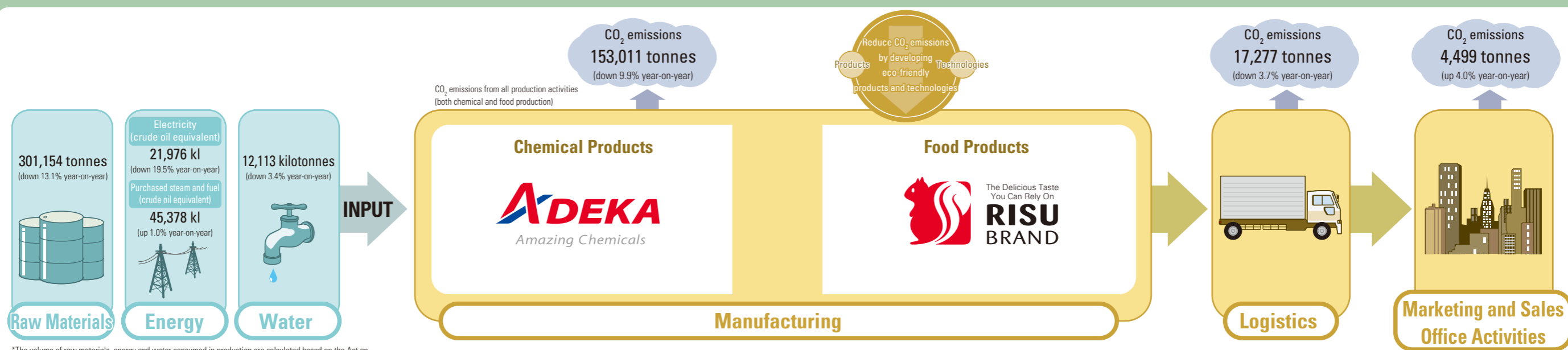
Goal	Result
1 Reduce CO ₂ emissions from Adeka production activities by 10% in FY2010, compared with FY1990 levels.	18.9% reduction compared with FY1990 levels ○
2 Reduce energy intensity by 1% per year (by crude oil equivalent), compared with the previous fiscal year	4.6% reduction compared with FY2008 levels ○
3 Achieve 10% reduction in energy intensity from Adeka production activities by FY2010, compared with FY1990 levels	3.1% reduction compared with FY1990 levels △

CO₂ Emissions (Excluding Logistics Activities)



Reduction of CO₂ Emissions and Energy Conservation in Japan for FY2009

*Scope of data: Adeka and Adeka Group companies in Japan



*The volume of raw materials, energy and water consumed in production are calculated based on the Act on the Rational Use of Energy, the Act on Promotion of Global Warming Countermeasures and other legislation.

► Resource and Energy Conservation Initiatives

Energy conservation initiatives are implemented by the Energy Conservation Promotion Study Committee and energy conservation committees that operate at each plant. The Adeka Group in Japan significantly reduced its consumption of purchased electricity by 19.5% year-on-year, through initiatives such as upgrades to lighting fixtures at plants. The Mie Factory was particularly comprehensive in its initiatives, which included replacing mercury lighting with energy-efficient LED lighting throughout its facilities. Adeka Group in Japan has set a goal of achieving a 1% reduction in CO₂ emissions per year.

The Fuji Factory reduced its consumption of industrial gas used for steam generation for its energy service company (ESCO) business launched in 2007. The plant saves 300,000 m³ of industrial gas annually by using waste heat from hydrogen production to heat pure water used for boiler steam operation.

► Reducing CO₂ Emissions from Manufacturing Processes

Manufacturing processes account for 95% of all energy consumption. Production efficiency improvements, together with facility upgrades and adjustments to operating times, are helping to reduce CO₂ emissions from manufacturing.

In fiscal 2009, the Adeka Group in Japan reduced its CO₂ emissions from manufacturing processes by 16,811 tonnes (9.9% year-on-year).

The Kashima Factory saves 19 megawatt hours of electricity consumption annually from optimizing the operating times of pumps used to circulate water for cooling towers. The Mie Factory inspects leak prevention valves to avoid wasting steam that is used as a heating source for manufacturing processes. This initiative reduced the defect rate by 8.8 percentage points, and

saves the equivalent of 48 kiloliters of crude oil annually.

The Akashi Factory, which engages in food production, actively pursues energy conservation initiatives in addition to its food safety initiatives. For example, the plant devised its own program to conduct energy conservation patrols in order to rapidly identify issues with facilities.

In addition to these initiatives, each plant engages in continuous activities such as shutting down unnecessary equipment and securing optimal temperature control for raw materials, as well as ongoing education for employees.

► Reducing CO₂ Emissions from Logistics, Marketing, Sales and Office Activities

As part of its continuing efforts to reduce CO₂ emissions from logistics, the Adeka Group has been switching to rail container transport for certain food transport needs. The Group took a number of steps to reduce CO₂ emissions from logistics in fiscal 2009. For example, the Group started using the Sendai Port and switched to cargo ships for some of its logistics needs, as part of a modal shift away from truck transport. At the Soma Factory, biodiesel fuel has been adopted for part of the forklift fleet.

The Group continued migrating its fleet to low emission vehicles (LEVs) in fiscal 2009, with LEVs now comprising 82.1% of the fleet used by Group companies in Japan. However, the Group recorded a four percent rise in CO₂ emissions from logistics, marketing, sales, and office activities in fiscal 2009. In order to address this rise in CO₂ emissions, the Group will take further steps to improve transport efficiency, in order to achieve its emissions reduction targets.

Emissions/Discharge					
Air	Greenhouse gas emissions ¹	160,825 tonnes (down 9.4% year-on-year)	Air	Dust/soot emissions	9 tonnes (up 16.0% year-on-year)
	SO _x ² emissions	4 tonnes (down 36.7% year-on-year)	Chemicals	Pollutant release and transfer register (PRTR) emissions ³	3.5 tonnes (down 39.7% year-on-year)
	NO _x ⁴ emissions	77 tonnes (down 1.7% year-on-year)	Water system	Waste water discharge	1,890 kilotonnes (down 26.6% year-on-year)

¹Greenhouse gases include CO₂ and other gases subject to regulation under the Act on Promotion of Global Warming Countermeasures ²Sulfur oxide ³Emissions of Class I designated chemical substances ⁴Nitrogen oxide

Emissions/Discharge					
Water	COD ⁵ discharge	43 tonnes (up 6.6% year-on-year)	Water	Water circulated	58,842 tonnes (down 3.9% year-on-year)
	BOD ⁶ discharge	42 tonnes (up 9.5% year-on-year)	Waste	Waste disposal (outsourced)	11,299 tonnes (down 7.9% year-on-year)
	Untreated water discharge	9,877 kilotonnes (down 1.5% year-on-year)		Landfill disposal	46 tonnes (down 64.3% year-on-year)

⁵Chemical oxygen demand ⁶Biochemical oxygen demand

Securing Product Safety to Meet the Expectations of Society

The Adeka Group is committed to delivering safety and high quality in all its products and services, in order to meet the expectations of society. The Group is guided by an integrated approach to quality assurance and safety that is referred to as “quality safety.”

FY2009 Policies for Quality Safety

- ◆ Pursue supply chain management and endeavor to provide accurate information about products.
- ◆ Migrate from hazard management to risk assessment management for chemical safety management, in order to better manage the toxic risk of chemical substances.
- ◆ Continually engage in risk management in order to earn the confidence of society. (Risk communication shall involve the suitable sharing of information and a mutual understanding concerning the toxicity and proper handling of products, and other matters including compliance.)

Quality Management

▶ Securing Product Safety

The Adeka Group implements extensive measures for quality control, based on a commitment to supply products that have a positive social impact and secure human health, while helping to conserve the environment. This approach guides the Group in its day-to-day efforts to secure product safety and enhance quality. The Group operates quality management committees and a Quality Management and Product Liability Council to implement Group-wide initiatives for quality control. The Council maintains a framework for securing product safety for customers, by achieving regulatory compliance from a quality management perspective. The Council also sets and manages the achievement of voluntary standards and targets, and monitors the status of product liability measures.

▶ Product Safety Initiatives

The Adeka Group engages in initiatives to achieve superior product quality by improving the function and performance of products and operating Group-wide quality assurance systems, and providing services such as for the sharing of product information. In fiscal 2009, the Group acquired certification for migration to quality systems under ISO 9001:2008 by business locations, as part of quality management initiatives.

The Group is also taking steps to protect biodiversity, and is complying with the chemicals management methodology and legislative changes associated with the 2020 Goal of the Strategic

Approach to International Chemicals Management (SAICM)¹, both in and outside of Japan.

¹The 2020 Goal of the SAICM is an international effort for the minimization of significant adverse effects of chemicals.

▶ Employee Education on Quality and Product Safety

The Adeka Group implements quality safety education at the regional level for R&D, production, and sales personnel. In addition, the Group conducts briefing sessions and workshops on legislation and regulations that concern quality safety and product liability, under a comprehensive framework for education.



▶ Communication with Customers

The Adeka Group has guidelines to internally communicate information about inquiries and complaints received from customers. Product marketing departments and R&D laboratories immediately relay the information they receive to quality management committees at plants and the Environment Safety & Quality Assurance Department, to ensure a swift response. This information is also used to improve existing products and for product development.

Initiatives in the Chemical and Food Segments

▶ Chemicals

The Adeka Group formulates policies for chemical substance management under guidelines outlined in the Chemical Substances Management Act¹ and Industrial Safety and Health Act. These policies guide the implementation of quality safety activities at individual business locations.

Chemical Substances Management Policies

- I. Environmental impact reduction: Prevent environmental pollution, reduce environmental impact, and recycle waste
- II. R&D: Develop products with low toxicity
- III. Regulatory compliance: Secure regulatory compliance with Japanese and international regulations
- IV. Safe handling of chemical substances and human resources development: Gather current information and implement comprehensive safety management.
- V. Information sharing and disclosure; community dialogue: Disclose information about chemical substance management, and engage in community dialogue

▶ Key Accomplishments in FY2009

- Completed the development of a computer system to ensure GHS² compliance and other compliance for the production, sale, and export of chemical substances.
- Implemented MSDS³ revisions in response to the revised list of specified chemical substances under the Chemical Substances Management Act, and the addition of new Type II and Type III monitoring chemical substances under the Act on the Evaluation of Chemical Substances and Regulation of Their Manufacture, Etc.
- Finalized the list of substances to register under the European Union's new REACH⁴ regulation.
- Secured GHS compliance for products exported to South Korea and Taiwan.
- Applied separately for registration of newly developed chemical substances in accordance with respective legislation in Japan⁵ and 10 countries and regions outside of Japan.

¹Full name: Act on Confirmation, Etc. of Release Amounts of Specific Chemical Substances in the Environment and Promotion of Improvements to the Management Thereof

²The Globally Harmonized System (GHS) is a uniform international standard for the classification and labeling of chemicals.

³A material safety data sheet (MSDS) describes the name, properties, toxicity, and handling procedures for chemical substances.

⁴The Regulation on Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) is a comprehensive system for chemical substance management in the EU.

⁵Registration in Japan was carried out in accordance with the Act on the Evaluation of Chemical Substances and Regulation of Their Manufacture, Etc. and the Industrial Safety and Health Act.

⁶Traceability means that it is possible to trace the path of distribution for goods, at every step from production until the goods reach the final consumer.

▶ Food

Under the brand slogan of “The Delicious Taste You Can Rely On” the Adeka Group implements its food business by incorporating the perspectives of consumers and users in its activities. In addition to securing food hygiene, the Group endeavors to provide foods that are safe, delicious, and eco-friendly.

Safety—From Ingredients to Products

The Adeka Group uses a computerized system to comprehensively manage product data and planning documentation, in order to secure the safety of foods.



▶ Key Accomplishments in FY2009

- Expanded the application of a computerized system for compliance management to track raw material data and meet labeling requirements.
- Conducted risk assessments of raw materials, and continued operating a program to inspect specified procured agrochemicals, in accordance with the introduction of a positive list system for residual agrochemicals under the Food Sanitation Act.
- Changed labeling to comply with new labeling requirements for shrimp and crab as allergic ingredients.
- Complied with new regulations under which processed starch is designated as a food additive.
- Complied with new trans fatty acid labeling requirements, and informed users.

Recall of Microwave-Heated Hot Water Bottles

Adeka has implemented a product recall for microwave-heated hot water bottles that were discontinued in December 1998. However, some of the recalled hot water bottles remain in circulation, and in fiscal 2009 there were additional reports of consumers who received burns from using the recalled hot water bottles.

Adeka wishes to extend its sincerest apologies regarding the product recall, and is making every effort to collect any recalled hot water bottles that remain in circulation. Adeka is committed to continually enhancing quality and will do everything it can to prevent future accidents in connection with its products.



Building Rewarding Workplaces That Create Synergies from Collaborative Innovation

Adeka offers various programs to enhance its workplaces and enable employees to flourish at work, while respecting the values and lifestyles of each employee. In addition, Adeka encourages active communication and employee interaction that transcends job position and departmental boundaries to create synergies and generate unique value as a manufacturer.

Adeka Human Resources Principles

- ◆ Respect the human and personal qualities of employees
- ◆ Support self-realization by employees
- ◆ Develop human capital who have a positive social impact
- ◆ Develop employees with initiative

Initiatives in FY2009

Human Rights and Equal Opportunity

► Support Work-Life Balance

Adeka offers a program to support employees who have parenting duties, so that ambitious and capable employees can balance their work duties and home life. Twelve employees used the program in fiscal 2009.

1. Nursing Care Leave

Adeka operates a program to assist employees who are caring for a parent or parent-in-law. Employees can also accumulate their unused annual allowance for paid holidays in order to take paid leave for family reasons.

2. Child Care Leave

Employees who are raising children below grade school age can take up to five days of leave per year if needed to care for a child due to sickness or injury.

3. Short-Term Sabbatical Leave

Employees who have been with the company for a certain continuous length of employment can take a short-term sabbatical leave of up to eight consecutive days. The short-term sabbatical is provided so that employees can recharge their batteries and return to their duties with renewed energy.

4. Volunteering Leave

Employees can take up to seven days of leave to engage in diverse volunteer activities, including emergency relief, community relations, social welfare, and environmental conservation.

► Employing Challenged Persons

Adeka understands that it has an important social responsibility to create an environment in which persons with physical or mental challenges can find work that suits their talents and live independently in society. As part of this commitment, Adeka is endeavoring to increase its employment of challenged persons. In fiscal 2009, 1.8% of the workforce consisted of challenged persons, meeting the level mandated under Japanese employment regulations.

► Other Employee Benefits

Adeka offers other employee benefits in the form of access to lodgings and facilities, as a way to encourage the good health of employees and their families, and enable them to recharge their batteries. Adeka also organizes various recreational activities for employees to participate in.



Softball tournament for Adeka employees and their families

Adeka Acquires Kurumin Mark Certification



In June 2010, Adeka gained certification from the Ministry of Health, Labor and Welfare to display the Kurumin mark, which signifies that a company or organization is actively committed to supporting parenting. The program is implemented under the mandate of the Act on Advancement of Measures to Support Raising Next-Generation Children¹. Adeka acquired the certification in recognition of its workplace initiatives to support work-parenting balance during the three-year period from 2006–2009.

During this period, Adeka expanded its parenting leave program and implemented other initiatives to achieve work-life balance. Adeka will continue taking steps to create an even better environment for parenting.

¹This legislation requires that companies prepare and file action plans for supporting work-parenting balance by employees, to address the trend of rapidly declining birthrates in Japan.



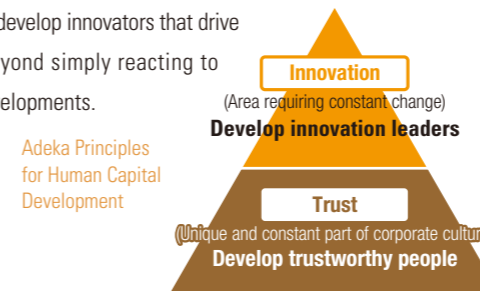
Akira Momose
Director and Operating Officer,
Senior General Manager of
Human Resources Department

Developing and Utilizing Human Capital

► Human Capital Development Anchored by Trust and Innovation

Adeka is guided by the fundamental concept that human resources are human capital, and in 2007 launched an initiative to comprehensively strengthen the development of human capital. Adeka launched a Human Resource Development Group in May 2007 that implements initiatives under the keywords of “Trust and Innovation.”

“Trust” signifies the trustworthy reputation that Adeka has continued to earn since its founding, and which has remained a unique and constant part of the corporate culture that Adeka instills in every employee. “Innovation” signifies Adeka’s commitment to develop innovators that drive change, beyond simply reacting to modern developments.



► Initiatives for Human Capital Development

Adeka implements various initiatives for the development of human capital, guided by the keywords of “Trust and Innovation.”



Adeka employees involved in overseas training

1. Developing Trustworthy People

Adeka implements a self-leadership training program led by company instructors for specific job levels. In addition, employees are encouraged to participate in volunteer activities such as community clean-up efforts near business locations, to encourage an awareness of the value of making social contributions.

2. Developing Innovation Leaders

Adeka continues to operate a six-month overseas training program designed to develop human capital who will form the nucleus of the global organization.

► Labor-Management Consultation Center

Adeka established a consultation center and office for labor-management issues in 2001, to provide an avenue for employees to openly and candidly consult on human resources issues.

Employee Safety and Health Management

► Employee Health Management

Employees receive two regular physical examinations per year. Adeka also follows up on the health of employees who exceed certain overtime levels by arranging consultations to receive advice from an industrial physician. These employees are also required to complete self check-up forms in order to provide detailed follow-up.

Employees aged 40 years and over and their families are eligible to receive metabolic syndrome physical examinations, sponsored jointly by Adeka and the health insurance union. Adeka is taking steps to encourage more employees to receive these physical examinations, and to make the examinations more accessible to employees.

As part of its mental health care initiatives, Adeka operates a health counseling office that is available during regular working hours and is located within the medical room of the head office.

Employees can turn to the counseling office to receive advice from an industrial physician.

► Zero Occupational Accidents Requiring Work Absence in FY2009

The Adeka Group recorded zero occupational accidents that required a work absence in fiscal 2009, which was an improvement over fiscal 2008 when occupational accidents accounted for 0.18% of leave taken from work. Adeka is committed to further strengthening its safety initiatives, with the aim of achieving a zero occupational accident record.



The participation rate for the twice yearly physical examinations provided by Adeka is nearly 100%

FY2010 Mission and Goals

1. Embrace our mission to supply safe and high quality products and services as a manufacturer
2. Enhance individual skills relating to work
3. Actively endeavor to improve work and enhance work efficiency, driven by the ingenuity of employees

Adeka will evaluate, administer, and develop human capital, in order to bring about a corporate climate that creates an ethical attitude within each employee.

Building Trust through Information Disclosure

The Adeka Group endeavors to enhance corporate value by improving its business results. The Group is taking active steps to strengthen its public relations and investor relations activities, and to engage in timely information disclosure in order to better inform investors about corporate matters. At the same time, the Group endeavors to increase shareholder returns and thereby increase value for shareholders.

Investor Relations—Meeting the Expectations of Shareholders and Investors

► Shareholder Dividends

Adeka's basic policy is to make suitable decisions regarding shareholder dividends and internal reserves, based on a comprehensive assessment of factors including business conditions, corporate earnings, and financial position. Internal reserves are used with an emphasis on strengthening the business platform and investing in business segments that offer medium- and long-term prospects for growth.

In fiscal 2009, Adeka paid out an annual dividend of ¥20 per share, including an interim dividend of ¥9 per share, which represented an increase of ¥2 yen per share over the initial forecast, due to a recovery in business earnings.

Although there are uncertainties in the outlook for external business conditions in fiscal 2010, Adeka forecasts an annual dividend of ¥22 per share, including an interim dividend of ¥11 per share, based on a comprehensive assessment including the earnings forecast. Based on the initial forecast, Adeka will secure a dividend payout ratio of approximately 30% in fiscal 2009 and 2010, respectively, on a consolidated basis.

► General Shareholders' Meeting

Adeka is taking steps to increase shareholder attendance in order to facilitate communication at the general shareholders' meeting, including holding the meeting early to avoid conflicts with other shareholders' meetings and informing shareholders earlier about the meeting dates. Videos describing Adeka's social initiatives are shown immediately before the meeting in order to create an atmosphere that is conducive to comments from the floor.



► Investor Relations

Adeka holds twice yearly briefing sessions for its interim and year-end earnings results, providing an avenue for senior management to directly brief investors on improvements in business earnings and business strategy. Investor relations personnel also hold individual meetings with institutional investors. In fiscal 2009, the staff held approximately 130 meetings to engage in dialogue with market investors.

Building Synergies through Fair Procurement

► Procurement Policy for Materials and Ingredients

The Adeka Group is committed to earning the confidence of its business partners. The Group endeavors to procure materials and ingredients from both existing and new suppliers to encourage competition. The Group also takes steps to review the quality of raw materials, and is exploring the use of low cost and imported raw materials.

Corporations must strengthen cost competitiveness in order to survive and grow under today's challenging business conditions. Based on the thinking that procurement is the key to profits, the Group endeavors to procure high quality materials and ingredients at a low cost, with an emphasis on safety, stability, and compliance.

The Group also works closely with its international subsidiaries to locate and procure low cost raw materials and intermediates for chemicals from international sources. In the food segment, the Group is switching to low cost oils and fats, such as rapeseed oil, in place of soybean oil.

► Distributors' Conventions

The Adeka Group builds relationships with distributors by convening separate annual distributors' conventions for chemical distributors and Risu brand food distributors. In addition to gathering feedback from distributors, the Group uses the conventions to brief distributors on business and marketing strategies, and to introduce new products and provide information about core products.

The Group also organizes workshops featuring hands-on instruction and information for employees of food distributors to expand their knowledge and presentation skills.



Convention for Adeka chemical distributors



Convention for Risu brand food distributors

Communication to Secure Harmony with Society

The Adeka Group is involved in various social initiatives including youth education and social welfare, in order to meet its responsibilities as a member of society. These initiatives are guided by the fundamental CSR policy of the Adeka Group, in line with the desire to achieve "gentle harmony between people and technology," and "harmony with society."

Adeka Group Social Initiatives

- ◆ Actively aim to achieve an amicable level of communication with stakeholders, in order to secure a high degree of transparency for society.
- ◆ Engage in social initiatives and environmental conservation initiatives in the communities in which the Adeka Group does business, to achieve harmony with society and co-exist with the environment.

Education and Youth Development

► Community Relations

The Adeka Group conducts workshops aimed at fostering the inquisitiveness of children. These workshops include a baking class for 24 students and their parents from a local elementary school, and a hands-on chemistry experiment workshop with 23 children using the science classroom of an elementary school.



Parent-child baking class



Hands-on chemistry experiment workshop for children

► Adeka Cup

The Adeka Group jointly organizes the Adeka Cup, an annual boys and girls' judo and kendo tournament, with police stations in Arakawa Ward, Tokyo, as a way to have a positive community impact through sports. The Adeka Cup was first held in 2000, and the 10th edition featured 140 youth athletes, including 14 invitees from the neighboring Adachi Ward, Tokyo.



Other Social Initiatives

► Plastic Bottle Cap Collection Drive

The Adeka Group sponsors a drive to collect plastic bottle caps, which are donated to the Ecocap Movement, a non-profit organization that sells the collected plastic bottle caps to recycling companies. The money it raises is used to fund the donation of vaccines to needy children in developing nations.



► Traffic Safety Campaign

The Mie Factory encourages local traffic safety through the efforts of its employees and members of the community. The volunteers promote traffic safety to local children commuting to school and drivers traveling on national roads.



CSR initiatives are implemented throughout the Adeka Group, in collaboration with Group companies in and outside of Japan. These activities include diverse communication and social initiatives, highlighted by local regulatory compliance at international manufacturing facilities. They also encompass environmental conservation initiatives such as for energy conservation and waste reduction, initiatives in collaboration with academia, and initiatives to encourage the growth of youth as future citizens.

International Subsidiaries		
Consolidated Subsidiary	Activity	Description
Amfine Chemical Corp. (USA)	Recycling of empty drums	Initiated a program to recycle empty drums in 2009 through a recycling company, diverting approximately 1,900 drums annually from the waste stream.
	Community tree-clearing	Eleven employees donated more than 100 hours to assist the community by helping to remove numerous trees felled by an ice storm in 2009.
Adeka Europe GmbH (Germany)	Prepared MSDSs ¹ in multiple languages	Prepared MSDSs in multiple languages to meet the needs of customers in the multilingual European market.
	Pre-registration for REACH ²	Completed early pre-registration for REACH, which is developing into an international standard for chemicals management.
Adeka Korea Corp. (South Korea)	Environmental clean-up activities	Implemented environmental clean-up activities at a river near its plant under an environmental pollution prevention initiative in partnership with the Wanju County government.
	Provision of scholarships and low-income assistance	Provided scholarships totaling two million won for four junior and senior high school students in the community as part of community initiatives. Also distributed one million won in funds to assist 50 low-income households during the lunar New Year.
Adeka Fine Chemical (Shanghai) Co., Ltd. (China)	Energy conservation	Optimized the load balance for 1,000 KVA and 315 KVA transformers, saving the equivalent of 200,000 won in energy costs annually.
	Recycling of intermediate bulk containers	Engaged in recycling of intermediate bulk containers (IBCs) used to store raw materials and products. The 1,000-liter containers are made from polyethylene, and after their expiry dates are recycled and used for other internal purposes such as for garbage disposal.
	Recycling of packaging materials	Initiated a program to recycle packaging materials from raw materials, diverting them from the waste stream. The program reduced waste through the sale of 8.9 tonnes of polyethylene bags and 9.6 tonnes of paper bags to recycling companies.
Adeka Fine Chemical (Changshu) Co., Ltd. (China)	Reduction of total phosphorus emissions	Reduced total phosphorus emissions to below previous levels, despite doubling its manufacturing capacity for phosphorus liquid flame retardants in April 2009. This reduction was achieved by installing a phosphorus removal system to improve water quality in the Taihu Lake of Jiangsu Province, which is designated as a scenic site by the government.
Adeka Foods (Changshu) Co., Ltd. (China)	Environmental and occupational safety initiatives	Acquired certification under ISO 14001 ³ in August 2009, and received a green corporation award for the third consecutive year from the Changshu City government for building green spaces.
		Acquired certification under OHSAS 18001 ⁴ , and received a certificate of honor for production safety by recording zero occupational accidents in the Changshu Economic Development Zone.
Adeka Fine Chemical Taiwan Corp. (Taiwan)	Plant tours for university students	Conducted plant tours for local university students to inform them about the products and activities of the Adeka Group. This ongoing program motivates students through interaction with and seeing other graduates at work.

¹A material safety data sheet (MSDS) describes the name, properties, toxicity, and handling procedures for chemical substances.

²The Regulation on Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) is a comprehensive system for chemical substance management in the EU.

³ISO 14001 is an international standard for environmental management systems.

⁴OHSAS 18001 is an international standard for occupational health and safety management systems.



Volunteers from Amfine Chemical Corp. clear trees for the community



Employees of Adeka Korea Corp. help with environmental clean-up activities



MSDSs prepared in multiple languages by Adeka Europe GmbH



Plant tour for university students arranged by Adeka Fine Chemical Taiwan Corp.

Subsidiaries in Japan		
Consolidated Subsidiary	Activity	Description
Adeka Chemical Supply Corp.	Office energy conservation initiatives	Reduced office power consumption by 7% year-on-year, through participation in the Japanese government's Cool Biz and Warm Biz campaigns.
	Trial migration to LED lights	Conducted a trial migration from fluorescent to LED lights for office lighting.
Adeka Life-Create Corp.	Energy conservation initiatives	Implemented strict rules for turning off lights during lunch breaks and shutting down computers when away from the desk for an extended time, under the Cool Biz and Warm Biz campaigns.
	Trial migration to LED lights for a leased office	Conducted a trial migration from fluorescent to LED lights in a leased office.
Oxirane Chemical Corp.	Safety initiatives and reduction of waste	Achieved a zero occupational accident record again in fiscal 2009, through continued routine safety initiatives. Also, reduced waste output by 500 tonnes annually, through recycling and reuse of washing water. Oxirane Chemical is committed to achieving safety in harmony with the environment through the continued enhancement of plant safety and environmental initiatives.
Adeka Clean Aid Corp.	Release of concentrated detergents	Released four types of concentrated detergents, which require fewer logistics to transport and help to lower CO ₂ emissions.
	Reuse of polyester containers	Reused more than 120,000 polyester containers annually, helping to reduce waste and contributing to environmental conservation.
Tokyo Environmental Measurement Center Co., Ltd.	Involvement in Arakawa Ward industry fair	Participated in industry fair in Arakawa Ward, Tokyo. Provided information about business activities, and gave out 2,000 masks and 400 pairs of hygienic gloves to prevent the spread of influenza, along with packets of morning glory seeds.
	CSR and compliance workshop for employees	Conducted a CSR and compliance workshop in October 2009 that was attended by almost all employees.
Adeka Fine Foods Corp.	Activities under ISO 22000 ⁵	All employees engaged in food safety activities under ISO 22000, under initiatives launched in 2008. Employees are maintaining and improving these activities under the second stage of the program after auditing and certification.
	Continuous improvement of zero emissions activities	Enhanced activities to achieve zero emissions of wastewater sludge.
Adeka Engineering & Construction Corp.	Held workshop on global warming and the role of technology	Conducted a workshop on global warming and the role of technology on the anniversary of the company's founding, based on the importance of engineering in contributing to a sustainable society. The company also offers systems for solar energy, energy conservation, and air, water and soil purification that contribute to a sustainable low-carbon society.
Adeka Logistics Corp.	Implemented modal shift to reduce CO ₂ emissions	Implemented an ongoing modal shift from truck transport to vessel and JR (rail) transport, as part of an effort to reduce logistics CO ₂ emissions by 1% per year. Switched from truck transport to JR transport for logistics from plants and stock points to regional stock points in fiscal 2009.
Adeka Foods Sales Corp.	Adoption of low emissions vehicles	Migrated to low emissions vehicles (LEVs) for 24 out of 28 vehicles in the sales fleet. The remaining four vehicles will be eligible for replacement with LEVs when their leases expire.
	Separation of smoking areas in offices	Separated smoking areas in the head office and three branch offices, to deter negative health impacts from second-hand smoke.
Yongo Co., Ltd.	Waste reduction initiatives	Used computer data to track expiry dates and reduce approximately eight tonnes of waste, equivalent to a 21% reduction of waste.
	Environmental initiatives	Implemented a consolidation of external warehouses and improved the layout of chillers and freezers to save approximately 150,000 kWh of electricity, equivalent to a 45% reduction in energy consumption.
	Future plans	Will improve logistics quality and reduce CO ₂ emissions through logistics alliances with other companies and by adopting third-party logistics solutions.
Uehara Foods Industry Co., Ltd.	Deployment of eco-friendly gas fueled boilers	Decommissioned boilers that use heavy oil and deployed gas fuel boilers. This switchover will reduce approximately 200 tonnes of carbon gas emissions annually, equivalent to a 20% reduction.

⁵ISO 22000 is an international standard for food safety management systems.



IBCs being reused at Adeka Fine Chemical (Shanghai) Co., Ltd.



Phosphorus removal system at Adeka Fine Chemical (Changshu) Co., Ltd.



Certificate of ISO 22000 acquisition by Adeka Fine Foods Corp.



Workshop on CSR and compliance conducted at Tokyo Environmental Measurement Center Co., Ltd.

Third Party Opinion Comments

Reading the "Adeka Group CSR Report 2010"

Katsuhiko Kokubu

Professor, Graduate School of Business Administration, Kobe University

Professor Katsuhiko Kokubu received a PhD in business administration from Osaka City University. He has been in his current position since 2001. In 2003, he established the Institute for Environmental Management Accounting, a vehicle for utilizing research achievements. Professor Kokubu chaired a committee of the Ministry of Economy, Trade and Industry on the development and promotion of material flow cost accounting, and served as a member of a committee of the Ministry of the Environment on environmental reporting guidelines. His published work includes *Kankyo Keiei Kaiketsu* (Environmental Management and Accounting) from Yuhikaku Publishing.



► Adeka's Fundamental CSR Policy

The CSR approach of the Adeka Group is to have a social positive impact by achieving its business principles. The Adeka Group has formulated and is implementing a five-year CSR plan, as it works to achieve its business principles. The company formulated a fundamental CSR policy in the third year (2009) of the plan, which outlines a corporate stance toward society that is based on the core concept of harmony. The Adeka Group's CSR agenda is steadily evolving, and I hope that the Group will continue to expand its CSR initiatives under its five-year plan.

► Strengthening Risk Management

The Adeka Group has acquired certification for business continuity management systems (BCMS) for its head office and plants in Japan, having previously acquired certification for Group companies outside of Japan in fiscal 2008. The Adeka Group is showing industry leadership in acquiring this certification, and deserves to be praised for taking steps to meet its social responsibility to secure business continuity in case of an incident such as a disaster, accident or pandemic.

► Core Businesses and Target Segments

In addition to its two existing core businesses, the Adeka Group has newly identified four target segments, which is clearly explained in a section of this report. With respect to the Group's two core businesses, the report continues to provide information

on how it sought to meet social needs for products that are eco-friendly and deliver good taste, reassurance and safety during fiscal 2009. In the future, I hope the Adeka Group will also clarify specific social needs for its four target segments, and what they mean in terms of CSR, linking them in its actions.

► Goals of CSR Initiatives

While the report describes performance and future tasks for CSR initiatives, I would like to see the inclusion of concrete targets for the goals even if they are qualitative, and for the Adeka Group to implement Plan-Do-Check-Action (PDCA) cycles for its targets. From an environmental reporting perspective, the report clearly explains what the Group is doing to reduce its environmental impact and engage in proper chemicals management. In the future, I would like to see further information disclosures, such as concerning initiatives for biodiversity conservation in relation to palm oil and other raw materials.

► Clarification of Social Needs

The 2010 report does a good job of bringing the Group's employees into the spotlight. It is important to clarify the social needs that are expected from Adeka, and decide on the direction for CSR initiatives as a way to address these needs. That is why Adeka must continue to engage in mutual dialogue with its stakeholders, including its employees. I look forward to seeing the Adeka Group meet the expectations of society through its CSR initiatives.

Response to Third Party Opinion

Haruhiko Tomiyasu

Director and Operating Officer in charge of Legal Affairs & Publicity Department, Finance & Accounting Department, and Information System Department; Chairman of Internal Control Promotion Committee

I would like to thank Professor Kokubu for his valuable feedback.

The Adeka Group *CSR Report 2010* was prepared with an emphasis on communicating major future strategies that the Adeka Group is implementing, so that we can contribute to the health and enrichment of society through our core business.

The Adeka Group will endeavor to supply new products and technologies with social value, while considering their impact on the environment and society. At the same time, the Group will endeavor to achieve harmony with society on diverse environmental and social issues, such as the prevention of environmental pollution and the need

to create good working conditions. As Professor Kokubu suggested, we will put more effort into clarifying the social needs that the Adeka Group must meet, so that we can satisfy those expectations. We feel it is important to further raise awareness of CSR within each employee, and enhance communication with our diverse stakeholders, including our employees, while incorporating CSR into our everyday activities.

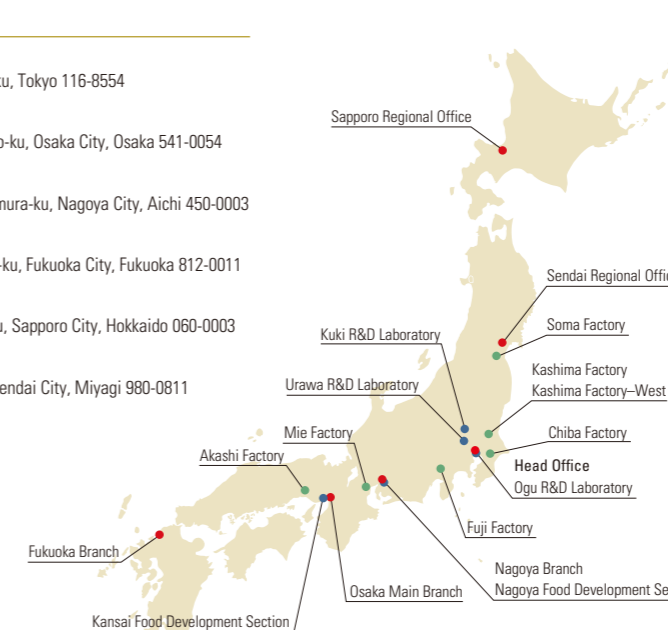
Our five-year CSR plan outlines specific goals for fiscal 2010, calling for the Adeka Group to pursue CSR initiatives through a Group-wide effort. Using the feedback we have received for this report, we will continue to display initiative in the area of corporate social responsibility.

Adeka Group Network

Japan

Offices

- **Head Office**
7-2-35 Higashi-ogu, Arakawa-ku, Tokyo 116-8554
- **Osaka Main Branch**
4-2-21 Minami-honmachi, Chuo-ku, Osaka City, Osaka 541-0054
- **Nagoya Branch**
1-20-12 Meieki Minami, Nakamura-ku, Nagoya City, Aichi 450-0003
- **Fukuoka Branch**
3-22-8 Hakata-ekimae, Hakata-ku, Fukuoka City, Fukuoka 812-0011
- **Sapporo Regional Office**
3-1-47 Kitasanjo-nishi, Chuo-ku, Sapporo City, Hokkaido 060-0003
- **Sendai Regional Office**
2-3-20 Ichiban-cho, Aoba-ku, Sendai City, Miyagi 980-0811



Plants

- **Kashima Factory**
29 Touwada, Kamisu City, Ibaraki 314-0102
- **Kashima Factory-West**
5 Higashi-fukashiba, Kamisu City, Ibaraki 314-0103
- **Chiba Factory**
3-1 Kitasode, Sodegaura City, Chiba 299-0266
- **Mie Factory**
3701-1 Toincho Yamada, Inabe-gun, Mie 511-0251
- **Fuji Factory**
580 Fujioka, Fuji City, Shizuoka 417-0841
- **Akashi Factory**
1183-15 Inamicho Rokubun-ichi, Kako-gun, Hyogo 675-1112
- **Soma Factory**
1-1-1 Koyo, Soma City, Fukushima 976-0005

R&D Laboratories

- **Ogu R&D Laboratory**
7-2-34 Higashi-ogu, Arakawa-ku, Tokyo 116-8553
- **Urawa R&D Laboratory**
5-2-13 Shirahata, Minami-ku, Saitama City, Saitama 336-0022
- **Kuki R&D Laboratory**
20 Showanuma, Shoubu-machi, Minami-saitama-gun, Saitama 346-0101
- **Kansai Food Development Section**
2-6-8 Hon-cho, Chuo-ku, Osaka City, Osaka 541-0053
- **Nagoya Food Development Section**
1-20-12 Meieki Minami, Nakamura-ku, Nagoya City, Aichi 450-0003

Major Affiliated Companies

- | | |
|--|--|
| Nihon Nohyaku Co., Ltd. | CO-OP Clean Co., Ltd. |
| Adeka Chemical Supply Corp. | Mizushima Plasticizer Co., Ltd. |
| Adeka Life-Create Corp. | Nihon Epoxy Resin Co., Ltd. |
| Asahi Architects Office Co., Ltd. | Adeka Fine Foods Corp. |
| Oxirane Chemical Corp. | Adeka Engineering & Construction Corp. |
| Kashima Chlorine & Alkali Co., Ltd. | Adeka Logistics Corp. |
| Kashima Chemical Co., Ltd. | Adeka Foods Sales Corp. |
| Kanto Sodium Silicate Glass Co., Ltd. | Yongo Co., Ltd. |
| Adeka Clean Aid Corp. | Uehara Foods Industry Co., Ltd. |
| Tokyo Environmental Measurement Center Co., Ltd. | |

International Subsidiaries





Adeka Corporation

7-2-35 Higashi-ogu, Arakawa-ku, Tokyo 116-8554 Japan

URL: <http://www.adeka.co.jp/en/index.html>

Contact:

Legal Affairs & Publicity Department

Phone: +81-3-4455-2803 Fax: +81-3-3809-8210

E-mail: somu@adeka.co.jp

